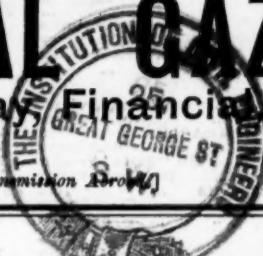


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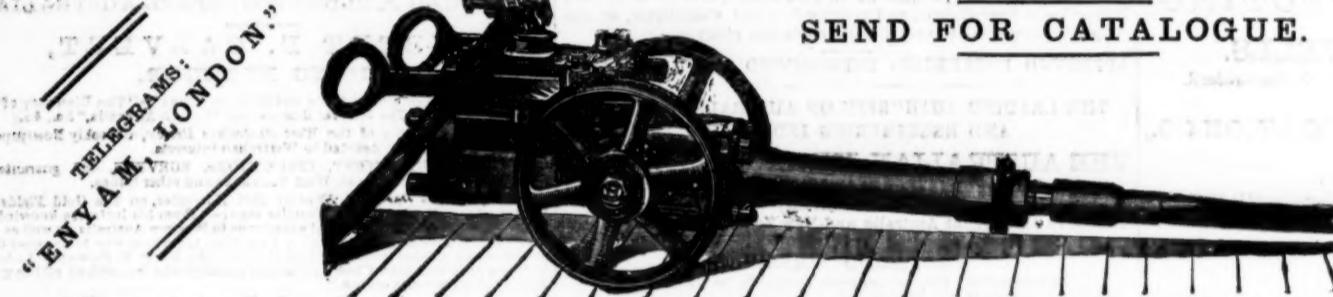
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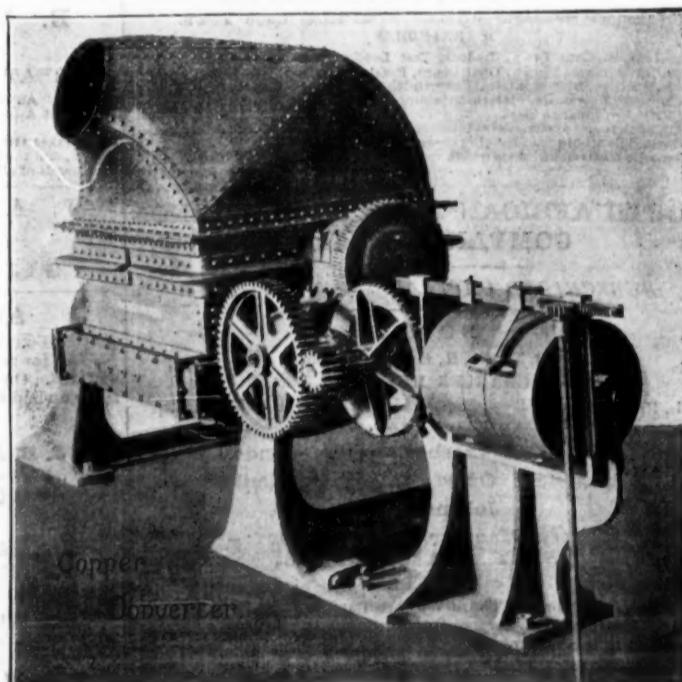
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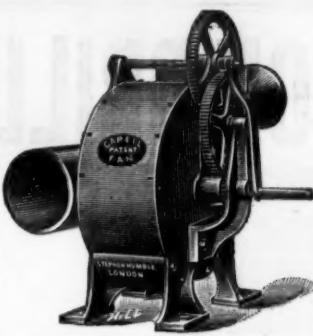
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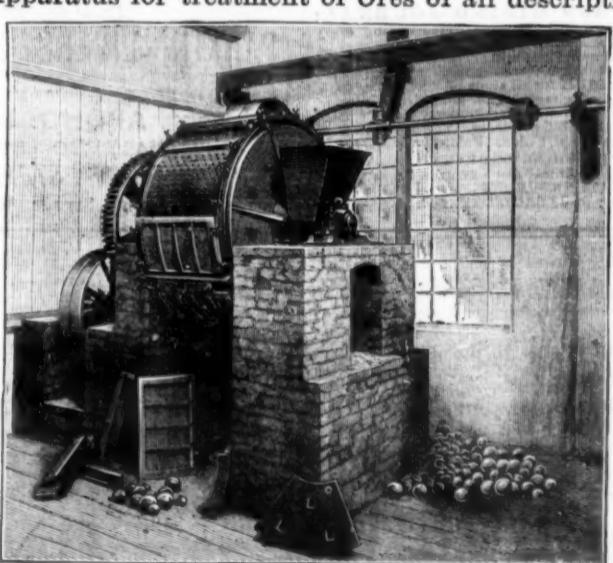
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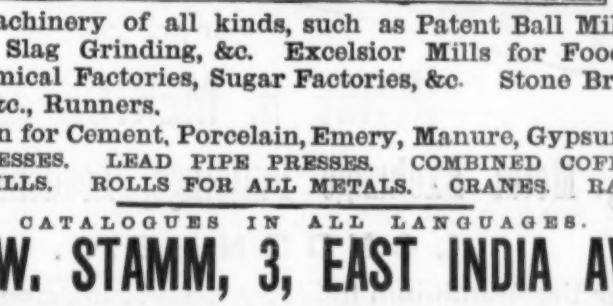
ORE-CONCENTRATION

System of Bilharz.

DRY SEPARATOR

OF

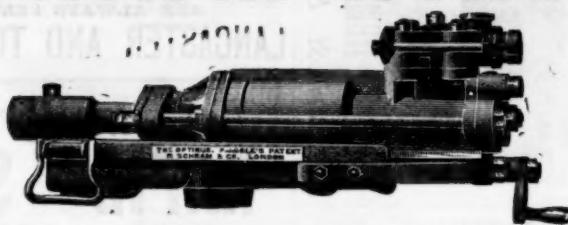
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TESTIMONIALS.

From His Grace the Duke of Rutland.

Belvoir, Grantham, Dec. 1st, 1879.

SIRS,—Elliman's Royal Embrocation is used in my stables. I think it very useful.

RUTLAND.

Master of the Belvoir Hounds.

From Lord Haddington.

Tynningham, Prestonkirk, N.B., December 27th, 1885.

SIRS,—Elliman's Royal Embrocation is used in my stables, and I consider it indispensable in any stable, but especially in the stable of a Master of Hounds.

HADDINGTON.

Master of the Berwickshire Hounds.

From the Earl of Harrington.

Jan. 9th, 1889.

SIRS,—Elliman's Royal Embrocation is used in my stables, and I consider it the best that I can obtain.

HARRINGTON.

Master of the South Wilts Hounds.

From Lord Greville.

Clonhugh, Mullingar, Ireland, June 22nd, 1892.

SIRS,—Elliman's Royal Embrocation is used in my stables, and always gives the greatest satisfaction.

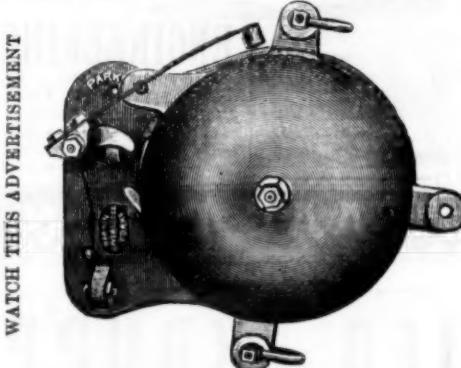
LORD GREVILLE.

Master of the West Meath Foxhounds.

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MAKERS OF AIR COMPRESSORS, ROCK DRILLS,
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All fittings steel. No perceptible wear after years of work.
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FOR ALL ENGINEERING WORK.
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Specially Adapted for MINING WORK
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Gold Medal, International Exhibition, Paris, 1889.

Gold Medal, Exhibition of Mining & Metallurgy, London, 1890.

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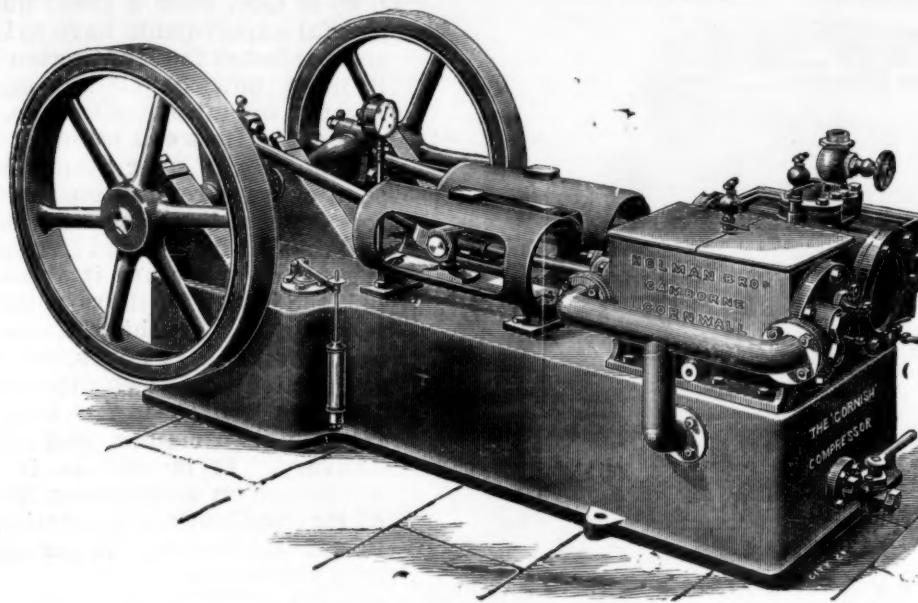
2, Metal Exchange Buildings, Leadenhall Avenue,
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**Patentees and Sole Makers of
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At Botallack Mine, St. Just, Cornwall, **TWELVE MEN** with **TWO** new Patent **CORNISH ROCK DRILLS** drove, sunk, and rose **288 FATHOMS** in **12 MONTHS**, equal to five times the Speed of Hand Labour

At Wheal Grenville Mine, Camborne, Cornwall, **SIX MEN** with **TWO** new Patent **CORNISH ROCK DRILLS** started from the **150 FATHOMS** level and put up in **EIGHT MONTHS** a **11 FEET** by **5 FEET PERPENDICULAR RISE 46 FATHOMS 5 FEET 6 INCHES**, and about midway drove **1 FATHOM 5 FT.** No communication of any kind was effected until hoisting to the Shaft brought down from surface.

Estimates for ROCK BORING PLANT and GENERAL MINING MACHINERY on Application.

London Representative: Mr. E. M. TOUZEAU, Leadenhall Buildings, London, E.C.

JOHN DAVIS & SON,

ALL SAINTS WORKS, DERBY;
118, NEWGATE STREET, LONDON, E.C.

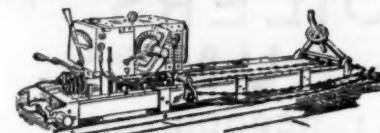
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Jefrey Machines for Undercutting Coal,

WORKED EITHER BY ELECTRICITY OR COMPRESSED AIR.

OVER 500 IN USE.

FULL PARTICULARS UPON APPLICATION.



ELECTRIC BLASTING APPARATUS.
HIGH OR LOW TENSION SYSTEMS.



REVISED CATALOGUE UPON APPLICATION.
SEC. A. MATHEMATICAL, MINING INSTRUMENTS, MINERS' LAMPS, &c.
SEC. B. ELECTRICAL PLANTS AND FITTINGS.

HENDERSON'S RAPID TRAVERSER.

GOLD MEDAL, LONDON, 1892.
GOLD MEDAL, MELBOURNE, 1881.

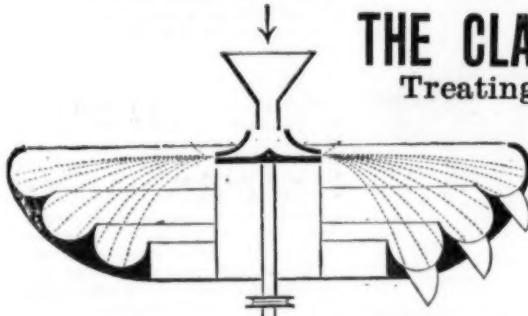


IRON AND STEEL TUBES (lap or butt welded) and FITTINGS for Gas, Steam, Water, Hydraulics, Compressed Air, and Heating Purposes, Black or Galvanised in stock to 8 inches diameter. Boiler and Stay Tubes, Water Mains, Well Tubes, Pipe Lines, Telegraph Poles, Heating Coils, &c.

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Homogeneous substances, such as Emery, Glass, Sand, Sulphur, Black Lead, &c., graded according to size in one operation.

Terms for Experimental Concentration, and for Supply of Machines on Application.

NEW PATENTS.

LIST of APPLICATIONS for New Patents relating to Mining Metallurgical, Engineering, Railway and kindred matters, specially compiled from official sources for the "Mining Journal" by Messrs. Rayner and Company, Patent Agents, 37, Chancery Lane, London, W.C., who will forward all information regarding them free on application.

- 11802 Henry Thomas Dawson, 24, Southampton Buildings, Chancery Lane, London.—Improvements in gas engines.—June 18.
- 11824 James Murie, 26, St. Vincent Street, Glasgow.—A new or improved reducing valve for steam, water, and other fluids.—June 19.
- 11821 John Henry Hargreaves and John George Hudson, 27, St. Vincent Street, Glasgow.—Improvements in metallic packings for pistons.—June 19.
- 11857 Josiah Dow, 28, Southampton Buildings, London.—Improvements in high-speed compound engines.—June 19.
- 11846 Herbert John Haddan, 18, Buckingham Street, Strand, London.—Improvements in or relating to engine governors.—June 19.
- 11901 Jonathan Green, 15, Water Street, Liverpool.—Improvements connected with steam generator, &c.—June 20.
- 11982 Larratt Grossey Parkin, 77, Chancery Lane.—Improvements in mottles tokens for use in and about coal and other mines.
- 11988 Thomas Woods, 15, Water Street, Liverpool.—Improvements in or connected with miners' safety lamps.—June 21.
- 11997 John Fielding, Somerset Lawn, Gloucester.—Improvements in explosive engines.—June 21.
- 12036 James Augus, 33, Southampton Buildings, London.—Improvements in tubular boiler steam engines.—June 21.
- 12052 Giles Morgan Williams, 37, Chancery Lane, London.—An improved means for regulating steam supply to cylinders.—June 22.
- 12106 Peter Stahl, 323, High Holborn, London.—Improvements in compression pumps.—June 22.
- 12204 Francis Hiram Crafts, 40, Chancery Lane, London.—Improvements in driving mechanism for machinery.—June 23.
- 12215 Edward Ethel Gold, 55, Chancery Lane, London.—Improvements in drainage traps for steam pipes or vessels.—June 23.
- 12221 Phillip Middleton Justice, 55, Chancery Lane, London.—Improvements connected with electrical furnaces.—June 23.
- 12224 James Yate Johnson, 47, Lincoln's Inn Fields, London.—Improvements in or connected with steam boilers with internal furnaces.—June 23.

SPECIFICATIONS PUBLISHED.

10,644, Lake, steam boilers, 1893, 10d.; 11,615, Newton, explosive compounds, 1893, 10d.; 12,078, Hall, treating ores and materials, 1893, 10d.; 13,785, Holt and Collins, pumps, 1893, 10d.; 14,941, Mirdin, steam generators, 1893, 10d.; 15,199, Campbell, oil, &c., engines, 1893, 10d.; 16,111, Huot, steam generators, 1894, 10d.

The above specifications published may be had of Messrs. Rayner and Company, 37, Chancery Lane, London, at 10d. each including postage.

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"We shall be obliged by being promptly placed in possession of particulars regarding contracts open for competition, and of the results of successful tenders. In the latter case contract price should be given.

The date given is that by which tenders must be delivered, in nearly all cases further information can be obtained on application at the addresses given. In applying for such the name of "The Mining Journal" should be mentioned as the original source of the information, concerning which further particulars are required.

HOME CONTRACTS.

Iron Standposts, July 10 (London, N).—For the supply of 22 cast-iron standposts for street watering with gunmetal fittings, swan necks, &c. complete for the Tottenham Local Board. Particulars and forms of tender on application to Mr. P. E. Murphy, engineer to the board, at the offices, 712, High Road, Tottenham, North Staffordshire. Mr. J. R. Wain, secretary.

Engines, July 12 (London, E.C.).—For the supply of locomotive flat tank engines for the Great Indian Peninsula Railway Company. Specifications and forms of tender may be obtained at the company's office, Copthall House, 48, Copthall Avenue, E.C., on payment of the fee for the specification, which payment will not be returned.

Iron and Steel Girder Work, July 17 (London, W).—For the supply of

about 130 tons of wrought iron and steel girder work for bridges for the Great Western Railway Company. Plans and specifications to be seen and bills of quantities obtained at the office of the engineer, Paddington Station.

Colliery Stores, (Tunstall, North Staffs).—For the supply of stores and materials from August 1, for the Chatterley-Whitfield Collieries (Limited).

Forms of tender and all information may be obtained at the company's offices, Tunstall, North Staffordshire. Mr. J. R. Wain, secretary.

Ironwork (London, E.C.).—For underframe and body steel and iron work for carriages and wagons, for the Bengal-Nagpur Railway Company (Limited).

Specifications and forms of tender can be obtained at the company's office, 132, Gresham House, Old Broad Street.

Sinking Pit (New Shildon, Durham).—For the sinking of their Coppercocks Pit to a depth of about 90 fathoms, for the West Durham Walsend Coal Company (Limited). Specifications can be seen at the colliery offices, New Shildon.

FOREIGN CONTRACT.

Rails, &c. (Copenhagen).—For the supply of 9000 tons of rails and 1750 tons of connecting parts, for the State Railways in Denmark. For conditions apply, by letter, to Comptoir der Staatsbahnen, Reventlowsgade 10, Copenhagen.

OUR INQUIRY COLUMN.

TO CORRESPONDENTS.

Correspondents will please take note that all communications will in future be answered in this column and not through the medium of the post. All questions and replies should be accompanied by the name and address of the writer.

R E P L I E S .

SEVEN.—It is not too late to make an application to the School of Mines. The students of the latter are recommended during their vacation to undergo a course of training at the Camborne School of Mines, the summer course of which commences this month. We would recommend you to be trained at either of these institutions in preference to the alternative you mention.

J. B.—It is decidedly not the case. You are labouring under a serious misapprehension.

B. W.—We are of opinion the outlook is decidedly promising.

T. S.—We recommend purchasing.

SHAREHOLDER.—You will find the meeting fully reported in our columns.

ANXIOUS.—You have no need to be at all concerned about it. Everything is as you would desire.

SIMPLICITY.—(1.) We have heard of no "rig." We believe it is only a rumour.—(2.) Keep them.—(3.) We have heard of no internal disputes.—(4.) It is difficult to say; you had better use your own judgment.

THE Nakusp Ledge reports 8 tons of ore recently shipped to the Tacoma smelter from the O.K. mine on Trail Creek averaged \$175 in gold per ton, says the Miner, B.C. Preparations are being made for shipping a second consignment of 52 tons, now on the dump to the same smelter.

THE African Gold Recovery Company states that Lord Kelvin, Sir Henry E. Roscoe, Professor William Crookes, F.R.S., Professor Le Neve Foster, and 17 others, including individuals in Germany, California, and Colorado, are indispensable witnesses on its behalf in regard to its action against Messrs. lace and Tompson. Their evidence will be taken on commission.

DAVEY, PAXMAN & Co.,

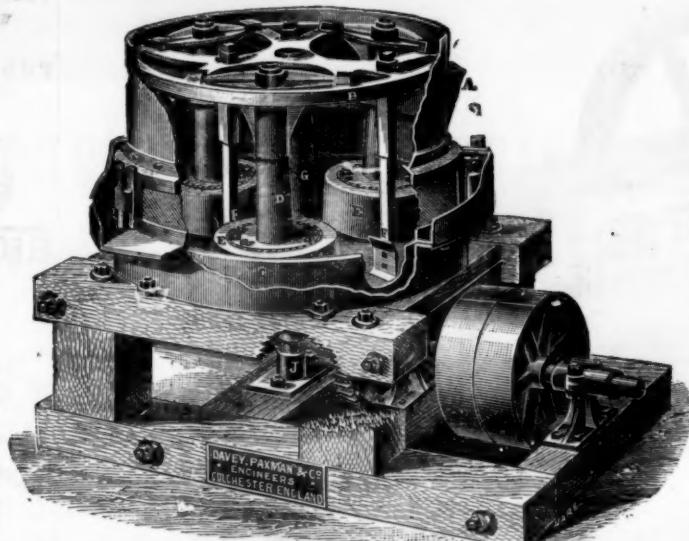
Engineers, Colchester.

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ENGINES,
BOILERS,
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AND ALL DESCRIPTION
OF
MACHINERY FOR MINING.

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78 [late 139], QUEEN VICTORIA STREET.

D. P. & Co., after a great number of careful experiments have so improved and perfected the Huntington Mill that it must now be classed among the greatest inventions of the age. The excellence of its work is undoubted, and its superiority over Stamp Mills will soon cause a revolution in its favour for Quartz Crushing. Its first cost, and cost for freight and transit is much less than for stamps, it absorbs about half the power for the same output, and is continually crushing. It can be fixed and started in 12 hours, requiring for foundations only two pieces of timber 12 in. by 12 in. by 14 feet long, is more reliable than stamps, and has perfect delivery. It is used to its greatest advantage on gold quartz, for, because of its excellent amalgamating properties, it catches about 75 per cent. of the gold put into it.

Full Particulars on Application to
DAVEY, PAXMAN & Co.,
Colchester.

THE ROYAL SHOW AT CAMBRIDGE.

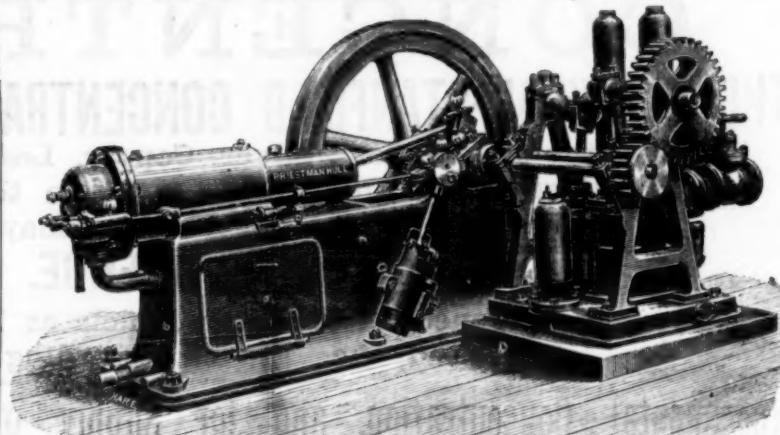
SOME FURTHER EXHIBITS.

Messrs. Robey and Co.'s Exhibit.

In our notice last week of Messrs. Robey and Co.'s exhibit we omitted to mention their coupled compound engine, illustrated herewith. It is of 200 h.p. It has a high pressure cylinder 17 inches diameter; a low pressure cylinder 26½ inches diameter by 36 inches stroke, and is fitted with "Robey's" patent automatic trip expansion gear. Engines fitted with this gear have, during the last few years, been largely introduced into colliery districts, where they have given satisfaction for direct hauling, driving electric light plants, and for pumping and winding. The engine drives a second motion shaft, which is of steel 13 inches diameter, through a train of helical gearing. This shaft revolves at 19 revolutions per minute, and has keyed on it two winding drums, round each of which the steel wire rope will take two coils. The engine will be placed near the top of the winding shaft of a new colliery just opening out, where it will haul both above and under ground on the endless rope principle, the services being quite separate, though working simultaneously. Underground the haulage will extend from the extreme dip district of the colliery to the bottom of a winding shaft—a distance of about a mile at a gradient, which in some places will be as much as 9 inches to a yard. The rope will travel about 4 miles per hour, passing over the coal tubs, to each of which it will be attached by a crook, the tubs themselves being about 30 yards apart. The tubs contain 8 cwt. of coal, and weigh, when empty, 4 cwt. The tramway will be laid with a double line of rails, full tubs being hauled up on one side, while an equal number of empties are lowered on the other. Near the shaft bottom the gradient is reversed, and the hauling rope on its way to the engine will be raised out of the crooks, thus allowing the tubs to run by gravitation into the cages, in which they will be lifted by another engine to the surface. On arrival at the surface the bottom of the cages are arranged to assume an inclined position, thus causing the tubs to run out on to another tramway, where the rope connected with the surface haulage will take hold in a similar manner to the under-

Measrs. Priestman Bros. (Limited), of Hull and London, exhibited, at stand No. 423, their patent oil engine in different types and sizes. These include a 20-horse power double cylinder horizontal engine, a 7-horse power single cylinder horizontal engine, a 2-horse power single cylinder horizontal engine and trolley, specially designed for light agricultural purposes, and a 5-horse power double cylinder vertical marine oil engine, with McGlasson's patent reversible propeller and shaft complete. The Priestman oil engine is being increasingly adopted for a large variety of purposes. Upon the stand attention was called to the prizes and medals awarded it. These include three highest obtainable awards three years in succession from the Royal Agricultural Society of England. The steadiness and regularity with

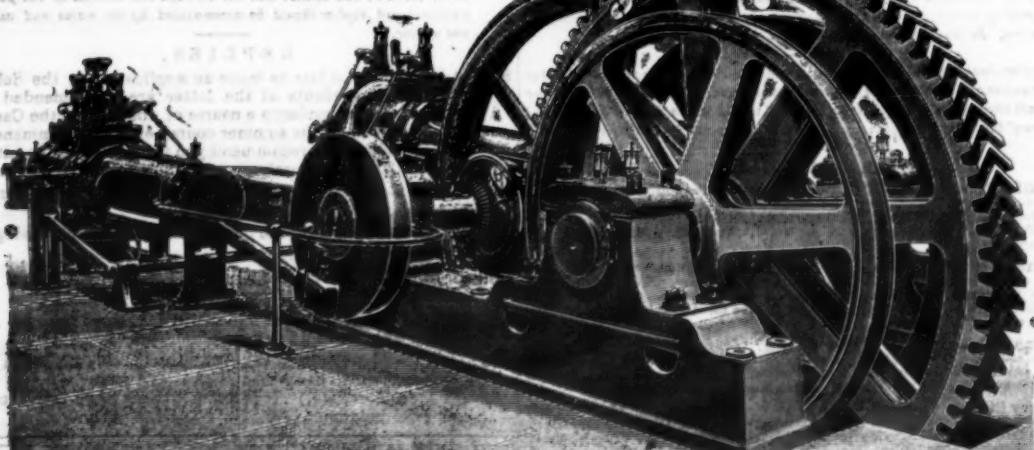
in regular succession, so that the engine requires only the most casual supervision. The piston being self lubricating all expense and trouble of lubricating the cylinders of these engines is avoided. A very large number of repetition orders have been received. Reports from agriculturalists testify to the advantages which it offers for farm purposes. It is also largely adopted for pumping at mansions, collieries, &c., hauling and winding, printing, corn mills, sewing machines, and all kinds of machinery. The marine type of engine has also met with success, and is now being made in sizes up to 70-horse power. They are fitted with patent self starter and reversible propeller, which enables the reversal of the direction of movement of the boat to be made with the engines running continuously in one direction. A working model of the Priestman dredger, excavator, and elevator was also shown. Upwards of 700 machines are in use, and 109 complete steam machines have been supplied to Governments alone, 16 of whom have adopted this system in preference to others.



PRIESTMAN'S OIL ENGINE & PUMP.
which the Priestman oil engine runs has led to a large sale for electric lighting purposes alone, and Measrs. Priestman have lately received instructions to supply engines for this purpose to the Royal Engineers, T. H. Ismay, Esq., C. H. Wilson, Esq., M.P. (these two gentlemen are removing steam engines by best

are found in large quantities in the province of Quebec. Their first working only dates back to 20 years ago, and the production, which was about 4000 tons in 1878, attained in recent years an average of 25,000 tons annually. The new phosphate beds discovered in Florida, the competition with which has brought about a considerable fall in prices, has rendered the working of Canadian phosphates comparatively unremunerative. The rates quoted on the English market, which were about £5 per ton in 1889, fell to £3, and thus brought about a complete stoppage in the production in 1893. Canadian phosphates, which are remarkable for their richness, are found under the form of apatite in crystalline masses of red or green colour. According to official statistical returns the quantity of phosphates exported from Quebec in 1890-91 amounted to 15,701 tons; in 1884-85, 18,984 tons; in 1890-91 to 25,257 tons; and in 1891-92 to 17,243 tons. Equally with phosphates, asbestos, which has been worked in Quebec since 1878, has given rise to an industry which was rapidly developed to such a point that the production, at first only amounting to a few hundred tons, exceeded 8000 tons in 1890 and 10,000 in 1891. Asbestos is a product peculiar to the province of Quebec, which, with Italy, are the only places which supply this article to commerce. Numerous and fresh uses for this material having been discovered of recent years, a peculiar phenomenon was observable—this was, that in spite of the considerable increase in the production, the prices rose by about \$80 a ton until they attained a rate of \$250 in 1890. Since the latter date, however, prices have again fallen. Asbestos is principally used in connection with steam machinery and electric lighting. With it are made felts, tissues, packing paper, cements, bricks, &c. This product, which has received the name of chrysotile, a form of serpentine, is found in certain portions of the serpentine rocks of the Eastern Township of Quebec, as well as some parts of Ottawa county, Quebec. The mining is practically confined to two sections—one at Thetford and the other at Black Lake, the two sections being about 4 miles apart.

A GEOLOGICAL MAP OF WESTERN AUSTRALIA.—Mr. Harry P. Woodward, F.G.S., F.R.G.S., the Government Geologist of Perth, has recently brought out an admirable geological sketch map of Western Australia, which is not only one of the best of its kind, but has made a very timely appearance now that the public interest is turning towards the westernmost of our Australian colonies. Both the mineral deposits and the geological strata are clearly marked in various tints, so as to be distinguishable at a glance. The name of Messrs. George Phillip and Son—who have brought out the map—is a sufficient guarantee of its merits—and it needs only to be said that they have done their work as excellently as might be expected of them. The map will make its way among mining men by the sheer force of its utility.



ground system, and thus convey the tubs a distance of 400 yards at an average gradient of 2½ inches to the yard up to the screens, while alongside the return rope will bring back the empty tubs to the shaft again. At the screens, which will be of the most improved mechanical type, a certain amount of power will be absorbed from the engine as they are intended to be worked by gearing attached to the endless rope-pulley, a system adopted with complete success at another colliery owned by the same proprietors a few years ago.]

makers and replacing them with the oil engine); Professor Herkimer, R.A.; Dr. W. Paget Tomlinson, Rev. J. D. Parker, LL.D., &c. The Priestman oil engine works upon a different principle from any other oil engine in the market, and is designed with a view to mixing the largest possible quantity of air with a given quantity of oil in such a manner as to permit of its use in the working cylinder at a low temperature, without deposit of tarry products. All the functions are performed automatically

THE MINING OF THE SOFTER ORES OF FURNESS.*

By H. MELLON.

THE district of Low Furness is bounded by the sea on three sides, and rising gently from the sea level it forms a piece of fine undulating country from 100 to 300 feet above sea level, backed in the north by the hills of the lake district. On reference to a geological map of the southern portion of Furness, it will be seen that on the north are the silurian rocks, then follows an irregular belt of carboniferous limestone, about 5 miles wide, stretching right across the district from east to west; this is followed on the south by the Yoredale shales, magnesian limestone, and red sandstone.

The rock formations, except at a few places, are obscured from view by a thick covering of sand, gravel, and boulder clay. The latter is locally known as "pinnel." The hematite deposits occur at the junction of the carboniferous and silurian rocks, on the line of faults, in wide fissure-like receptacles, and in irregular-shaped dish-like hollows or caverns in the limestone immediately under the drift covering. It is in this latter form that most of the softer ores of the district are deposited. The importance of the hematite deposits may be inferred from the fact that the quantity of ore annually raised in the district is about 900,000 tons, fully three-fourths of which is of the softer variety. The limestone is thick-bedded, and has only a few thin partings of shale. It attains a great thickness southwards, at Stainton 950 feet has been bored through. With one or two exceptions, which are on the line of great faults, the principal deposits of ore that have been so far discovered are confined to the north-west portion of the district nearest to the site of the great elevatory movement, which brought up the rocks of Haume.

The deposits are not confined to any particular geological horizon, as we have deposits in the upper, middle, and lower beds of the limestone series. The deposits vary very much in size, the largest discovered being at Park. It is of very irregular form, and measures about 1500 feet in length from east to west, by 750 feet wide, and is proved over 600 feet in depth; from this single deposit some millions of tons have been raised, other deposits contain thousands of tons, while there are small ones containing only a few hundred tons. The general character of the softer ores is a confused mass of rough, fragmentary pieces of hard hematite embedded in a matrix of softer ore, with which is mixed, to a greater or lesser extent, quartz, calcite, and clay. On the sides and floors of the ore receptacles, and embedded in the ore, are large masses of varied coloured clay and sand, with occasional blocks of the country rock. Some of the first deposits worked were, no doubt, discovered by their outcrop, others were exposed by the plough-share or in cutting drains. In many places rude implements and other traces of ancient mining have been discovered, proving that these deposits have been worked from very primitive times.

In searching for the deposits, it is usual either to bore by hand or to sink small shafts through the drift to find where the ore comes to the surface of the limestone. The covering on the limestone averages from 30 to 70 feet in thickness. It is very difficult ground to bore, on account of the many large and hard boulders that are met with; moreover boring may, to a certain extent, be misleading if not properly conducted, as the surface of the limestone is full of fissures, many of which are filled with ore, some, perhaps, only a few inches wide. If these be bored into by anyone unacquainted with the nature of the ground very erroneous conclusions might be drawn. The average cost of boring this superficial covering is from 25s. to 30s. per fathom. When there is little or no water, as very often happens, and the depth to the rock is not more than 60 or 70 feet, small trial shafts 4½ feet square inside of frames may be put down by windlass. These are more satisfactory than boreholes, as on reaching the rock, drifting, for a short distance, may be carried out in various directions, and the strata properly explored. To successfully carry out these explorations it is necessary to have a knowledge of the direction of the main dislocations and jointings of the strata, and if the comparatively small area which some of the deposits occupy be considered, the necessity for such trials being made, so that no large area is left unexplored, will be recognised.

The simple method of sinking by windlass and bucket is found to be the cheapest and best for a depth of 60 or 100 feet. These trials are quickly made, and the plant and materials are inexpensively moved from place to place. The cost is from 10s. to 12s. per foot, labour and materials included. On ore being proved by one of the shafts, working is commenced at once. If the ore be found by boring, a shaft is sunk similar to the trial shaft, and a level driven out into the ore. The exploring levels are kept small (8 feet high by 5 feet wide) and well timbered. The levels are put out in any direction that the irregularities of the roof and other interruptions will permit, a wheelbarrow and running planks being used to convey the material to the shaft foot, where it is filled into the buckets and wound to the surface. Winding by hand power may be superseded by horse or steam power. Horse gins are still in existence in the district; they serve the purpose well for winding by bucket at these temporary shafts, which become twisted and crushed in all directions on the removal of the ore around them. On the introduction of the horse gin or other winding power, the drifts while in ore are opened up to the ordinary size of 9 feet high by 8 feet wide.

The shaft is usually of rectangular form, 14 feet by 4½ feet inside of frames is an ordinary size. This is divided into four compartments, two cage ways, a ladder way, and space for pumps. The frames and dividings are set either "skin to skin" or 20 inches apart, and backed by 1½ inch boards. The first sinking may be for 120 feet, at which a level is driven out to the ore, and communication made with the gin pit for ventilation. From this level "rises" are put up at convenient points to the level of the gin pit workings. When the rises are to form a hopper (to deliver the ore by) and ladder way the usual size is 6 feet by 4½ feet inside of the frames; but when it is required to send out by these rises, as is often the case, particularly from the first drifts or opening levels, any sand, clay, or other matter separate from the ore a larger sized rise is required. The higher portions of the ore are worked out first. The drifts will vary in height according to the height of the ore, and if the covering is a strong boulder clay only very light timbering is required to support the roof; but if a sand or gravel roof, strong and careful timbering is needed. After the uneven portions are worked out the drifts of usual size (9 feet by 8 feet) are made.

The first level of a new height are driven out in various directions from the rises to the boundaries of the ore, leaving pillars of irregular size and shape; these are afterwards worked or robbed out, commencing at the outside, leaving behind the embedded masses of clay, sand, and stone where possible. When the ore on that height is exhausted the levels of another height or layer is commenced, thus a slice 9 feet in thickness over the area is taken out each time, the sole of the last height being the

roof of the following. The great pressure of the superincumbent pinnel, &c., crushes down the timber as each height or tier is worked out, the broken timber and debris forming the roof of the next tier of workings. The engine shaft may be sunk in the first instance 200 or 250 feet, or it may be sunk an additional 60 feet, the usual depth between the levels driven out from the shaft at a time as required. Rises are put up in the ore each time to the levels above. After a few heights of ore have been worked out indications of the subsidence will appear on the surface, the removal of the ore round the gin-pit will cause it to collapse, and it may be necessary to sink another shaft, outside of the deposit, for the purpose of ventilation.

From the time that the subsidence shows at the surface, the full weight of the surface covering is carried on the timber of the workings. The timber largely used for prop wood is larch, cut to lengths of prop 7 feet, and head pieces 8 feet long, the diameter is from 5 to 10 inches, the heaviest and best timber being selected for the main roads. Two props and a head piece form a set, these are fixed 21 inches apart, and covered on the top with red wood boards, called "spiles," in lengths of 4½ feet by 4 or 5 inches wide by 1 inch thick.

When the forebreast of the drift has advanced 4 or 5 feet beyond the last set of wood, two sets are fixed, the boards are then driven in, one at a time from behind, by placing the end on the top side of the head of the first set fixed, one man holds down the front end of the spile, while the other drives it up from behind until it is even on the underside of the previous timbering; in the case of a loose friable top, the wood is kept close up to the forebreast and spiles are driven over each set, boards or slabs are placed at the back of the props to prevent the sides falling. Some of the ore is very friable and quickly falls on exposure to the air and damp. In the first drifts, and where there is no roof pressure, boards are simply laid on the heads in the ordinary way. On driving through masses of very fine wet sand or very soft clay, special timbering is required to meet the pressure in every direction, rough hay and brushwood being used for packing to prevent the sand running.

Main levels under great pressure in wet ground soon require extra timbering. On the first signs of any movement, additional props and heads lining sets are put in between those already fixed, the drift is then what is called close-wooded; after that additional props may be fixed under each head, resting on sole pieces, the drift is then close-wooded and double propped. Occasionally the sole of the drift has to be boarded and sole trees put in to prevent creep. The ore is mainly got with the pick, occasional shots are put in to assist the getting by simply driving in a bar about 2 feet, the bar is provided with an eye by which to withdraw it, the shot is usually put in near the top of the forebreast, the ore being first undercut in the sole. The ore pillars are worked out by taking off a drift width at a time from the side.

On driving the first levels of each height, any sand, clay, or stone met with is sent out of the pit to the spoil bank, after the opening levels have been driven, any clay or sand, &c., is thrown back into the goaf; in the case of fine sand, the floor is first covered over with slabs and boards to prevent it giving trouble on the next lower tier of working. In this way the ore is worked out, commencing at the top of the deposit and taking horizontally slice after slice, 9 feet in thickness, until the deposit is exhausted. Skilled miners are not required to simply use the pick and shovel, but it is requisite that they should understand how to place and fix the timber to keep the workings safe. The prop and cover wood being cut to standard sizes, the drifts should also be kept of uniform size. At some of the mines the prop wood is prepared by special men—that is, it is hollowed out, or as it is termed collared, to receive the head-piece or collar, giving it a bearing the full width of the prop. When men prepare this wood for themselves they very often, to spare time, cut the end of the prop wedge shape, then hollow it, giving the head a mere knife edge to bear upon.

Two men are employed in each drift, and they put their ore to the shaft foot or into the rise if not more than 150 feet distant. A small district is usually allotted to a company of men who may have three or four drifts in connection with a rise. A trailer runs the ore from the rise to the shaft. Two men can put out from 5 to 6 tons net per set on an average, taking the driving of the first headings with the robbing out of the pillars. Contracts are often let, at a price per ton, to take the whole of the ore out over a fixed area for a single height of workings. The average cost for the labour of getting and delivering the ore at the shaft is 1s. 9d. per ton net, and at this price men earn 5s. per set. The cost of timber is a heavy item in this class of mining; taking one deposit with another it averages from 6d. to 1d. per ton of ore. The other charges are much the same as in other classes of iron ore mining. Strong wood framed wagons, made to take into parts for convenience of getting up and down rises, are usually used in the rise workings; on the main drawing levels ordinary sheet iron wagons are used, containing from 8 to 12 cwt. each. The underground roads are of the usual flat bottomed rails or angle plates laid to a gauge of 21 inches. The ventilation of these mines is usually very good. By natural means a good circulation is maintained when there are two shafts connected.

In the case of only one shaft it is usual to make one compartment of the shaft, connected with the higher levels, the upcast, this is assisted by a fire pan or steam jet. Small quantities of gas are occasionally met with on the reopening of old workings, the gas is doubtless generated from the decomposition of the timber. The drainage of these mines is generally a light matter, there are exceptions where the ore deposits are of greater depth and on the lines of faults. The limestone being very cavernous the rainfall quickly passes away. Many of the mines on the higher elevations are practically dry except during excessive rain, then the drainage area, formed by the subsidences, collects the water in large quantities, which finds its way into the mine at a greater speed than the natural drainage can carry it off. To collect and divert all the water possible from the drainage area of a mine is important, but it is a matter that is often neglected. The cost of mining this class of ore in the wet state is often more than double that of getting it dry; extra timber is required, there is more loss, and the ore is worse to separate from the impurities, consequently it is of inferior quality and of less value.

During the past few years some of the inferior qualities of the softer ores have been treated by machinery, the most successful appliance being the Kennedy and Green ore washer. This machine is in daily use at the Park and Roanhead Mines. The ore treated contains from 35 to 38 per cent. of silica, and a large amount of clayey matter. In carrying out this process the ore is put into a revolving sizer, by which it is disintegrated and washed, the rough portions fall upon a picking table to be hand picked, the finer portions being sized, are jigged or washed in the ordinary way. The ore falls upon a perforated tray in a box which is full of water. Connected with this is a piston, which causes the water to quickly rise and fall, the lighter matter is carried off by the flowing water, and the ore falls through the perforated tray into a box, the trays being covered with a layer of washed ore "bedding" of a larger gauge than the perforations. This machine can wash from 8 to 10 tons per hour. A more expeditious and less costly process of treatment for raising the quality of the poorer ores would be of great benefit to the district.

SPECIAL CORRESPONDENCE: COLONIAL AND FOREIGN.

OUR SOUTH AUSTRALIAN LETTER.

(FROM OUR OWN CORRESPONDENT).

I NOTICE an announcement in the English cablegrams that a South Australian Petroleum Company has been formed in London—presumably to test the ground near the Coorong, where "coorongite," mineral caoutchouc (elaterite), was found on the surface many years ago. This peculiar substance has been met with in Derbyshire and in one locality in the United States. In South Australia it was found lying on the ground in sheets, varying in thickness from 1-16th to ¼ of an inch. On being distilled it yielded 80 to 85 per cent. of the finest kerosene, superior to the best American. Several tons of the material were found, and a quantity was sold at £10 per ton for the purpose of making gas, which it yielded in large quantity. It is to be hoped that the error made by the former English company will not be repeated by the new one. The one man who knows more about the locality than any other man in South Australia is Mr. T. U. Scrutton, brother of Mr. Alexander James Scrutton, of the London Stock Exchange. He is living at Glenelg, near Adelaide, and if engaged at a fair remuneration would, I have no doubt, accompany the borers to the spot, and give them the benefit of his experience and knowledge of the country. Without going so far as to guarantee that he could at once put them on to the spring, his advice and assistance would be likely to be valuable, and might save a great deal of useless expenditure.

Our new gold discoveries are opening up very satisfactorily, and as far as profitable gold mining is concerned, at present South Australia bids fair to yield better returns than West Australia, barring, perhaps, two or three of their richest mines. The cost of working, added to the scarcity of water in the Western colony, is a terrible drawback; and whereas here half an ounce of gold to the ton of stone might be made to pay—as is the case in the Eastern colonies—in the West 3 ounces would be necessary in most cases before any profit could be made. Some of our recent discoveries promise to result in the opening up of new gold mining districts of considerable extent, as those near Carrington, on the Northern Railway line, and Nillinghoo, 50 miles north of Yunta, on the Broken Hill Railway line. The Mount Pleasant and Blumberg fields, within 34 miles of the city, are continuing to do well; but all of these are "reefing"—i.e., mining on auriferous ledges, the veinstone being generally ironstone, sometimes mixed with quartz.

"IZAL" AND ITS PROPERTIES.

ITS EFFICACY AS A DISINFECTANT.

SINCE this disinfectant made its appearance upon the market it has met with a great deal of success, its valuable qualities having made themselves remarkably manifest. As we have pointed out on a previous occasion, it is reputed to be a non-poisonous antiseptic, and is a bye-product derived during coking operations. The circumstances attaching to its discovery are simple. During a research into the nature and uses of a certain unknown oil derived from the Thorncleff Patent Coke Oven at the Thorncleff Collieries, Mr. J. H. Worrall, F.C.S., F.I.C., extracted a body evidently possessing high antiseptic power, which was estimated by the discoverer observing the length of time the new body would arrest the decomposition of a putrefying liquid, and then comparing it with pure crystallised carbolic acid. The results of this showed that its antiseptic power was considerably higher than that of the carbolic acid. After undergoing a process of refinement, the new body was found to be a clear deep reddish brown liquid, insoluble in and of greater density than water. Its mean boiling point, it was also noted, was considerably higher than that of pure carbolic acid, and it had not the caustic action upon the skin as has that antiseptic; moreover, it was also found to be non-poisonous to the higher forms of animal life. These properties, it is evident, are of importance in arresting putrefactive change or in the destruction of parasitic life, since they ensure the antiseptic body remaining upon the part requiring disinfecting after it has been once there deposited. In order, however, to properly effect the latter object an antiseptic body insoluble in water is usually unsuitable, owing to the fact that water is the general medium of distribution. It is this fact which caused most of the disinfectants hitherto advocated to be those that were soluble in water, and thus the means for their distribution became also the easy means for their removal from the part requiring disinfecting.

Upon careful consideration of these facts, Mr. Worrall states in a report upon the matter, he finally succeeded in so finely dividing this new antiseptic that its particles would remain permanently suspended in water, forming a beautiful milk-white emulsion. By this method the two important desiderata of a disinfectant were attained—viz., insolubility of the active constituent in water, and easy distribution by water. Thus "Izal" as the new substance has been named, consists of a powerful antiseptic body, which is insoluble in water, but which is made into an emulsion for purposes of distribution. The disinfectant itself remains liquid at all temperatures above 32° F., whilst a temperature of 212° F., instead of deteriorating, only tends to concentrate it. At these and all intermediate temperatures it will mix readily and perfectly with water in all proportions.

With respect to the application of this substance to disinfecting purposes generally, and especially with regard to infectious diseases which are propagated by septic, toxic, or zymotic microbes, the property which above all recommends itself for consideration is that of persistency, which is, without doubt, due to the fact that the active constituent of the disinfectant has a mean boiling point higher than 400° F. "Izal" has been the subject of exhaustive reports touching its practical application to the human patient by well-known medical men, and these are of a very favourable character. The application, we are told, has given most interesting and highly satisfactory results, and these are the more valuable as many of them have been under direct medical observation. As an antiseptic dressing for wounds and bruises one surgeon reports the result obtained with this disinfectant as most remarkable, and this after the usual antiseptic dressing had failed.

GOLD to the amount of £84,000 will be taken to Europe by the Union Company's steamer *Scot*, says a Reuter's telegram of the 4th inst.

MEETINGS OF MINING COMPANIES.

THE MESQUITAL DEL ORO MINING COMPANY, LIMITED.

A fresh issue of debentures.—A good property, but an insufficient plant.

THE annual general meeting of the shareholders of the Mesquital Del Oro Mining Company (Limited) was held on Tuesday, at Winchester House, the chair being occupied by Mr. N. F. ROBERTS (Chairman of the company).

The SECRETARY (Mr. R. S. Archbold) read the notice convening the meeting.

The CHAIRMAN said:—Gentlemen, to-day we have some important matters to consider, and I am afraid I shall have to take rather a long time in putting before you the exact position of the company and of the mine, but during the last few months we have had so many difficulties to overcome that the board thought it necessary to call the very close attention of the shareholders to the company's financial position. The past year has been a period of very great anxiety. At one time—the end of March—when a considerable sum of debentures fell due we did not know how to meet them, and it is only owing to the forebearance and consideration of the debenture-holders—holding debentures to the amount of £9100—that we are really able to meet you to-day. After taking them into council, however, the debenture-holders have agreed to defer the payment until September 30th, and I will refer further to the steps we have taken with regard to these and our other liabilities. At all events, we are in a safe position until September 30th. Perhaps the best course I can take is to enlarge upon the directors' report, and call particular attention to the figures in the balance sheet. We have crushed during the year, as you see, about 3000 tons more than in the previous year, our mill having been at work all the time with hardly a stoppage. This, I think, is very creditable to the management at the other side. Now, with regard to our profit and loss account, we bring forward at the end of the year the profit balance of £1019, but I should like to point out the different items shown in the profit and loss account before the balance is arrived at. Although we have crushed 3000 tons, or about 10 per cent. more than in the previous year, our cost at the same exchange has been almost identically the same—£37,771 against £37,895. So much for our expenditure at the mine; our expenditure in London has been £1625, against £2269. The interest on debentures has been approximately the same—£2270, against £2282. The royalty on sale of bullion was slightly less, owing to the fact that the bullion produced was somewhat smaller in amount despite the larger number of tons crushed; the royalty payable has been £2245, against £2367. Depreciation on plant has been written off at the same rate as before, viz.: 5 per cent. on plant, 10 per cent. on rolling stock and stock of stores, the total being £1290, against £1487. During the year under review we have paid 10 per cent. bonus on the debentures paid off, amounting to £1475. That with our balance of profit, £1019, makes £2494 earned this year, against £2661 last year, so that we have completed the year with almost similar figures, but, on the other hand, we have produced bullion to the amount of £44,900, against £47,350, and the gain in exchange, owing to the great fall in silver during the last six months of the year, has saved us on the rate at which we keep our books £3146, against £1753 in the previous year. Now in taking our cost per ton we have not shown that saving in exchange, because we have preferred to keep from year to year our books at the same rate of exchange, so that the shareholders can intelligently understand the extent of the savings we are making in our mining expenses, and I would point out that at our rate of exchange—37½d. per \$—in 1890 our mining and milling cost per ton was 25. 7½d., in 1891 it was 24. 4d., in 1892 23s. 10½d., and in 1893 21s. 9½d., being the lowest rate at which we have produced during our existence. Had our ore kept as rich as in the previous year, although the difference was very slight, we should have made a very much larger profit at the end of the year. The ore fell off only about ½ dwt., but 1 dwt. on our poor ore makes a very great deal of difference. I want to call attention to what we have done during the past four years. In 1890 we ended the year with a debit to balance of profit and loss of £11,088. In 1891 we earned a profit of £13,038 in 1892 of £2661, and in 1893 of £2494, making the total earning of the last three years, £18,193. Of that sum £11,088 was used for paying off the loss to December 1890. Another £1000 was paid as bonus on debentures paid off in 1891, and £1475 on those paid off in 1893, thus leaving balance at the end of the four years of £4631 to the credit of profit and loss. Shareholders will, of course, see that as we are unable to pay off the debentures now overdue, making with the 10 per cent. to which these debenture-holders are entitled, a sum of a little over £10,000, it is perfectly impossible to pay a dividend. We propose, therefore, with your approval, to carry the £4631 to a reserve fund for the future. Now I wish to go back a little further to show how our earnings have been expended. In 1890 we had £33,860 running on in debentures. At the end of 1893 we had £24,300, the £9000 having been paid off, and our mine having been put to that extent into a better position. During the whole of the company's existence—the company having been formed in 1885—our gross profits have amounted £39,996. We have paid off on account of the royalty—which is really a part purchase of the mine, being payable as you are aware 5 per cent. on the gold produced until the sum has amounted to £62,600—some £11,027; in debenture interest £14,010; bonus debentures £2475; written off for depreciation on plant, machinery and rolling stock, £7825; and we have this £4631 5s. 2d. which we are carrying to the reserve fund, making the total of £39,996 of profits. Our mine, therefore, has been, although not paying dividends, steadily getting into a better position. With regard to the royalty, of course that will weigh heavily upon our earnings for some time to come. We still have £50,000 to pay off, and that means, with our present output, a sum equal to 2½ per cent. upon our capital. Having thus, as far as possible, explained to you what our financial position was at the end of 1893, I wish to call your attention to the present condition of the mine. During the year we have done about the same amount of development as in the previous years. At the end of 1893 the amount of our reserves was a few thousand tons less than at the end of 1892, but I think I may say that the quantity has been made up during the last five months; but we have been very much handicapped at the mine for the want of the better machinery we have been unable to get owing to lack of funds. We have not been able to sink so far as we could have wished, as we have not had sufficient pumping machinery. We have found it necessary to put in new boiler to our mill, which has resulted in a considerable saving of fuel, but we have certainly not had sufficient pumping power in the mine. We have been sinking the Briones shaft—our principal shaft—from the 400 to the 540 level, and according to advice to hand this week we are down a few feet below this level, and shall at once commence to crosscut, so that I hope in a few weeks we shall receive intimation that we have cut into the lode. As soon as we can remove our pumping machinery from here we can sink our suds shaft, which we ought to have sunk at the same time as the Briones, but were unable for want of sufficient pumping power. To all accounts we have a pretty good shoot here, but hitherto we have not struck it. Probably it lies in the part we have still to drive. In a letter received this week the manager remarks:—"So far as the sinking of Briones is concerned, the past week has been anything but satisfactory, nothing measurable being added to the depth in consequence of another breakdown of the pump, which had to be brought to the surface for inspection and repairs, and we found that the brass lining of the water cylinder had worn through. This was taken out, and a new piston turned to fit. In the meantime the water rose to the pump plat, so that it was necessary to fix pump in

the plat above and lower the water before pump could be again fixed in its place. This occupied until Saturday, since which sinking has continued, including Sunday, and without any further delay takes place I shall hope to have the necessary depth of sump by the end of this week or early in the next. It is exceedingly tantalising to have such hindrances when so near completion of sinking." That is one of many letters we have received showing the difficulty which has been encountered in regard to pumping. I will also take the letter before, which deals rather more fully with the condition of the lode. He says:—"The wizzen in course of sinking from the 380 progress satisfactorily. The No. 1 west, however, is still tight; No. 2 and No. 5 east continuing in good mineral, especially the latter—in fact, the section between it and Briones shaft is the most promising we have, and as it has proved to be of uniformly good assay value for upwards of 500 feet in length, and in depth to the back of the 460. It will be seen that we are opening up some valuable stonewall ground which will be available very shortly, and it is not unlikely to favourably affect the grade of our milling ore and consequently increase the monthly output of gold." Now, with regard to the north branch, you have had circulated with the report the plans of the mine, and on the second and third sheets attention is called to what is a very valuable discovery made some months ago, and which has very much assisted us during the past nine months, when the ore has been low in the various ends. To the north of our present workings we struck a lode, which we find is probably a division of the main lode, but which we call the north branch, and we have traced it and are stonewalling it from the 190 feet level down to the 380. Now that has given us at that part of the mine practically two lodes to work upon, and we have still another one, which we call the second north branch, which we have not traced so far, but which also has been giving us some fair quantity of mineral. This, of course, we have been able to gain with very little expense, because it was already level with our present levels. As to the condition of the mine, I think I may say that the board are satisfied with it. It is in a good condition to work, but it must always be remembered that it is a low grade mine. Last year we pointed out to you that some change had been made in the Mexican law with regard to the working of mines, to the effect that an annual tax could be paid instead of the carrying out of certain works, and at that time, when we made the first payment, we applied for two concessions, which we call the Santo Marino and the Santo Francisco, which would prevent anybody from getting between our different concessions, and in any way hindering the work at the mine. I am glad to say that one was approved, and that though the other one was not entirely conceded upon our first application, I believe it will be granted in a short time. Now as to our future profits we have consulted our manager as to what we might do if we had further stamping power. You will see from our report that we have very heavy dead expenses in the way of debenture interest, royalty and the white staff, and a very slight increase in the value of our ore—even the increase of 1 dwt.—would mean an increase of several thousands of pounds in the profits. We estimate that if we could crush 50 per cent. more than we are doing at the present time we should have an additional profit of £10,000. That would require about 25 stamps, but if we had more capital we could open our mine faster, and keep those stamps supplied. The matter must rest with the shareholders. Three months ago we felt certain that it would be absolutely necessary to reconstruct the company, so as to raise further working capital, and to do that it would have been necessary to sell the present property to a new company for partly paid shares, which we proposed to make £1 shares, with 16s. paid—practically to put a liability of £1 on every £5 share held at the present time. Our company, however, is peculiarly situated. We have our preference shares, which are cumulative as to dividend, but not preferential as to capital. We have the ordinary shares, but at the present moment, after we have been working for nearly 10 years, a large sum has to be distributed in preference dividends before the deferred shareholders take anything. But as the preference shares are not preferential as to capital, if the company was reconstructed we should have to divide the proceeds of the sale equally between the preference and deferred shareholders, and reconstruction would, therefore, involve the preference shareholders giving up all their preferential rights. They naturally, having found the cash for working the mine, are not anxious to do that. We are also advised from Mexico that there might be some difficulty with regard to the deferred shares which were part of the purchase money, and as litigation might be involved, we are anxious to avoid reconstruction if possible. The debenture-holders, upon whom everything depends, have been approached, and have met us very well indeed. The holders of the £9100 of debentures, as I mentioned before, have agreed for payment to be deferred until September 30th, and practically the whole body of the debenture-holders are willing, if reconstruction is carried out on the lines I have indicated, to prolong their debentures for six years. With regard to the debenture-holders, then, we have nothing to fear, but looking to the possibility of litigation, and at the loss of preferential capital, we considered another arrangement with the debenture-holders would be far better, by which we should have further working capital for the mine. To do that we find it would be necessary to raise £10,000 in debentures. If the shareholders, rather than go into reconstruction, were to provide this £10,000, we should, no doubt, be able to come to some arrangement with the debenture-holders, and have further money to develop the mine, and should be able to hold out very good prospects of an early dividend in the course of a year or so. We, therefore, propose to ask the shareholders to subscribe this sum, and the directors, I believe, are prepared to take their proportion, which would probably come to some £2000 or £3000. If every shareholder will do the same we shall be able to get the £10,000 together, and we may be able to get the debenture-holders to reinvest the bonds they are entitled to at Sept. 30. Rather than reconstruct and lose the preferential capital we will drag on as we are if the debenture-holders will allow us to do so. In that case, however, there would be no prospect of early profits for the shareholders. I should like to point out that for the last five months we have made an average profit of £620 per month, and if it be continued by the end of the year we shall have a profit of £7000. We are expecting a telegram to-morrow announcing the June run, and I think you will find it as favourable as the last. We do not wish to depreciate the value of the mine. We believe it to be a very valuable and paying mine, and if we get the money we want, we shall be able, I have little doubt, to carry it to a paying point in the next few months. The Chairman concluded by moving the adoption of the report and accounts.

Mr. T. K. WEIR seconded the motion, referring to the great ability and zeal of Mr. Nicholls, the company's manager.

A SHAREHOLDER enquired what percentage the new debentures would carry.

The CHAIRMAN replied that they would carry the same as the last issue—10 per cent.

The CHAIRMAN then put the motion, saying that the absence of any opposition showed the shareholders to be in accord with the suggestion of the directors.

The motion was carried unanimously.

The retiring directors—Mr. R. E. Bateman and Mr. E. M. Sweetland—having been re-elected, and the auditors—Messrs. Cooper Brothers and Co.—having been re-appointed, the proceedings terminated with hearty votes of thanks to Captain Nicholls and the staff on the other side and the Chairman.

A NEW find of copper (says the *Wild River Times*) is reported to have been made by Harry Moore and August Schmalgämer, who within two weeks raised 7 tons of 50 per cent. copper ore near the Boomerang Mine at Chillagoe, and that they have arranged with Messrs. Moffat and Co. to purchase their ore on the ground. They are only down about 9 feet, and the lode is from 1 foot to 2 feet 6 inches wide, and with copper at say 7s. per unit, it would pay handsomely. If many other miners were to do as Moore and Schmalgämer have done, the Chillagoe district would soon make itself known.

QUEEN'S BIRTHDAY UNITED.

Some promising developments in progress.—Expectations for the future.

The ordinary general meeting of the shareholders in the Queen's Birthday United Gold Mines Company was held on Tuesday, at Winchester House, Old Broad-street, E.C., under the chairmanship of Mr. ALBERT JAMES ATKEN.

The SECRETARY (Mr. J. H. S. Thomson) read the notice convening the meeting.

The CHAIRMAN said: Gentlemen and fellow-shareholders, it is my pleasure and duty to preside to-day at this, the first, annual ordinary general meeting of this company. You will all have received a copy of the report, together with the balance sheet, the latter covering a period of about 18 months—viz., from June, 1892, to December 31, 1893, and I presume it will be your wish to take the same as read, as usual on these occasions. It will be obvious that the delay in issuing the report has chiefly arisen from the desire of the directors to make the financial year of the company accord with the calendar and with the usual commercial custom. But the directors had, further than this, a desire to see realised, before calling the shareholders together, certain works and operations at the mines, which, in their estimation and that of the local committee, would tend very considerably towards establishing the success of the company. The points aimed at are sufficiently dealt with in detail in the report you have already received. At the Belgian and Perseverance property a new main shaft has been made, and sunk to a depth from surface of 225 feet, on what is practically to us a virgin property of undoubted merit, offering every inducement for a larger outlay of capital, with every prospect of almost immediate and highly remunerative returns. The gold when first struck in the reef, in October, 1892, was only of the value of some 6 dwts.; but, as sunk upon, improved to the value of 2 ounces gold per ton at a depth of 146 feet from surface, when water stopped the works, and the new main shaft became a necessity. Happily, this work has also been completed, and a crosscut from the depth of 200 feet has reached the lode at a distance of about 140 feet from the shaft; but the lode at the point of contact has proved somewhat disorganized, though from latest advices it shows signs of widening out again, as driven upon, with corresponding improvement in value. Work, as conveyed in the cable news of June 16 last, has been resumed on the rich stone in the upper level, and we fully hope and expect the local committee will now be in a position to raise and treat quartz in gradually increasing quantity, returning a handsome profit to the company. While dealing with this portion of our property, I may mention that it is the opinion of your directors, fortified by that of well-known experts on the spot, and others who have visited the property, that no richer prospect exists than at this Belgian Reef in the whole district or in the colony of Victoria. It should be borne in mind, however, by shareholders that ½ ounce gold to the ton in treatment of stone in bulk would give us the very satisfactory dividend of 30 to 40 per cent., and that such high grade ore as mentioned by me would only form a percentage of the total amount to be treated. At the Queen's Birthday main and centre shafts the directors are enabled to announce almost equally satisfactory results. The last mail advises to hand report that at no fewer than five points active operations are being carried on, those at the centre shaft giving immediate prospect of stone being raised in fair quantity for crushing and treatment at the mills, the lode being reported as from 4 feet to 5 feet wide at the 300 feet level, and looking promising for gold, since further confirmed by cable under date the 16th ultimo, as "developments opening up splendidly; have struck body of rich ore." At the 400 feet level, also bearing upon the above cable news, the advices to hand report a lode from 6 feet to 10 feet wide, carrying a quantity of minerals of pay value. From these developments we estimate that we cannot have ore reserves in sight of less than from 20,000 to 30,000 tons, and that from 20 to 30 heads of stampers of our full complement of 87 should be kept in full running order once regular crushing has begun at the mines, which we may now daily expect. Mr. N. Kent, manager of the Grand Duke of Timor, and one of the ablest men in Victoria, has given you his opinion, and the same has been conveyed to you in the directors' report, as to the likely result attending the operations at this point and the enhancement in value to your property should the same be rediscovered. Mr. Hansford, in a private letter, has given it as his opinion that the shares locally would advance in 24 hours to £4 per share on such a strike, and this would seem in no way an exaggeration from the previous record, when the £2 shares commanded as high a price as £34. In any such event, the company would become, at a bound, dividend paying, and the value of the shares easily definable. It has been the policy of the directors to confine operations to points giving promise of successful results at a reasonably early date, and, when these should have become self-supporting, for other portions of the company's vast property to be dealt with and taken up, each in turn of importance. The area of ground occupied practically combines the whole mining district of Goldsbrough, and would suffice to maintain five or six subsidiary companies, if such a course should command itself to the shareholders. The Dunolly and St. Armand Railway actually crosses a portion of the company's property, and a station at Goldsbrough exists, less than a mile distant. I think sufficient will have been said to show that this is no ordinary mining property—that the company, with its 250 acres, comprising several well-known and proved quartz reefs, occupies almost a unique position, with plant and machinery erected, estimated to have cost some £60,000, and capable of treating 50,000 tons of quartz per annum. There are existing some seven or eight shafts upon the several properties, capable of raising this amount of tonnage, at least, from the several levels once in full operation. Fuel and water are both abundant in the neighbourhood for all mining purposes, and exceedingly cheap; so that operations can be carried on at a most economical rate, it being estimated that a profit will be returned on all stone raised above the average value of 3 dwts. per ton. The company has a vast amount of tailings, the result of previous workings, estimated at 180,000 tons, and it is hoped and expected that this will prove a very valuable asset. In these circumstances the directors look with confidence to the shareholders to render them every assistance in realising the potentialities of a great and enduring success, such as undoubtedly exist in the affairs of this company. The character of the gold ore raised can easily be judged, by any of you who are familiar with the matter, by the few specimens of very high grade ore which have been received from the other side, and which are upon the table for your inspection. It only remains for me to add, with regard to the mines and workings, that we are fortunate in having present with us at this meeting one of the members of the local committee at Dunolly—Mr. W. H. Langler, J.P.—and also Mr. Thomas Cornish, mining engineer and expert, who has but recently returned from Australia, after having inspected and reported upon the company's properties. The opinions and information these gentlemen are able to give will, I doubt not, be most welcome to all concerned. In moving the resolution—"That the directors' report and balance sheet of accounts for the period ended December 31, 1893, be and are hereby received, approved, and adopted"—I have only to express my readiness, to the best of my ability, to answer any questions on the part of any shareholders present. I would further like to add that the directors have refrained hitherto from making any call in the interests of shareholders and the company alike—in the interests of shareholders until certain results had been achieved at the mines, and our prospects of eventual success in a large measure ascertained, and, in the interests of the company, for the reason, as you will have seen in the balance-sheet, that a balance of the preference shares remained unplaced. Fortunately, this we have hitherto been able to do, through the valued and altogether handsome assistance rendered to us by the company's bankers. We now propose, therefore, to give shareholders the option of applying at par for a portion of those unissued shares, and thus avoiding a call until such time as the funds are required by the company, and the whole balance of

capital has been taken up. We have every reason to believe the company is on the very eve of success, and there should, consequently, be no difficulty in strengthening its financial position at this time, either from the shareholders themselves, or by subscriptions to be invited on the part of the public. We trust a liberal response will be forthcoming from our own shareholders, the directors, with their friends, being fully prepared to do their part.

Dr. G. YEATES HUNTER, in seconding the motion, said that the development works were proceeding most satisfactorily, and there was every encouragement for the future. Evidently they had a splendid mine, and one that, if perseveringly developed, would yield great returns. The past history of the mine had been a magnificent one; but there was every prospect of the future even transcending the past.

The CHAIRMAN, in answer to Mr. Williamson, pointed out that the balance-sheet covered a period of 18 months. A great many of the expenses were such as were unavoidable at the starting of a company, but not at all likely to recur. The secretary's salary and office rent only amounted to £200 a year. (Applause.)

Mr. CORNISH, who reminded the meeting that he was one who had been instrumental in introducing the property, gave it as his opinion, as the result of a recent visit, that the shareholders would have within a short time very good reports with regard to the mine. Their property was no ordinary mine; it was a great mining territory, with such a past record as warranted every confidence in excellent results being achieved in the future. During the last few months there had been a great deal of expensive work to do. Now, however, the mines were absolutely drained, and in several places stone was being raised. Mr. Cornish then referred to the reports which had been made on the mine by several of the most eminent mining engineers in Australia, and said they were some of the most satisfactory he had ever read. Altogether he considered the company had one of the finest properties in Australia.

Mr. W. H. LANGLEY, J.P., one of the local committee of inspection, spoke at some length upon the views he had formed in regard to the mine. For his part he had known the property for the past 30 years, and he had now no more reason to doubt its value than he had 25 years ago when it was at the height of its glory. It was, of course, impossible to open up such a mine without considerable expense. The property, which was in fact the amalgamation of the properties owned by several companies, had several shafts communicating with the workings, from which a very considerable quantity of ore could be obtained. There had been a certain amount of unavoidable delay in getting to payable stone, owing to the shortness of working capital and the necessity for draining the mine; but now at two or three points they had a quantity of stone available for crushing. They were now developing in such a satisfactory way as would undoubtedly soon place the Queen's Birthday Mine at the top of the tree again. Having reviewed in considerable detail the works now progressing at the mine, Mr. Langley again reminded the meeting that they were not the possessors of one mine only, but of several mines—the Goldsborough, the King's Birthday, the Belgium, and the Perseverance, in addition to the Queen's Birthday—which, with the virgin ground, covered no less than 250 acres of ground. They had also about 200,000 tons of tailings, from which they ought, with the assistance of the new processes for treatment, to be able to reap a small fortune. He hoped they would soon be able to make arrangements for the complete disposal of the tailings, or for the working of the same upon royalty.

The motion for the adoption of the report and accounts was then put, and unanimously adopted.

The Chairman and Dr. Hunter, the retiring directors, were unanimously reappointed, and on the representation of Mr. CROSLY, Mr. R. A. Smith, of Chancery-lane—the holder of 2500 shares—was also elected to the board. Messrs. Cooper Brothers were also re-appointed as auditors.

Hearty votes of thanks to Mr. W. H. Langley, the local committee, Mr. T. Cornish, and to the Chairman, terminated the proceedings.

MYSORE HARNHALLI GOLD MINING CO., LIMITED.

Satisfactory reports as to the property.—Ready subscription of capital.

The statutory general meeting of the shareholders of the Mysore Harnhalli Gold Mining Company (Limited) was held on Wednesday, at the offices, 2, East India Avenue, Leadenhall Street, E.C., Mr. R. C. POWER (the Chairman) presiding.

The SECRETARY (Mr. H. J. Dixon) read the notice convening the meeting.

The CHAIRMAN said: Gentlemen, at the statutory meeting of a company the Chairman's speech is usually more or less of an apology to the shareholders for calling them together when there is practically very little to tell them. But we are obliged by Statute to call a meeting within four months of registration, and so we have no option, and you must lay the blame on the Legislature. As we have so recently begun business, you will not expect an elaborate statement from the chair; but what we have to tell you, if not very much as regards quantity, is, I am glad to say, so far as it goes, favourable in quality. A circular issued last month will already have told you that the board has been fortunate enough to secure the services of Captain William Martin, who played so important a part in the development of the Ooregan Mine, and whose name is, no doubt, familiar to many of you. Captain Martin is a man of great experience in mining, and having already worked three years in the Mysore district, he possesses that local knowledge which is so important. I need hardly say we have received the highest recommendations with him. He is now on his way to the property, accompanied by a skilled timber and pit man from Truro; indeed, we are daily expecting to receive a cablegram that he has reached his destination. With two such efficient men on the spot, there should be no delay in proceeding with the development of the property. Our policy is based on the experience which has been acquired on so many mines in the Colar district—that is to say, to continue sinking until we have unbotomed the old workings and found the lode. The value of this lode is indicated by the great extent of the old workings, which are described as being more extensive than on any other property in the Colar Fields, where such grand results have been obtained by a consistent following out of the policy which it is our intention to adopt, and which I confidently feel will meet with your approval. All the mining experts who have visited our property speak confidently of the future of the mine when once we have sunk through, and left above us the old native workings. One feature in our favour, and in favour of a rapid development, is the fact that we have on the spot a very complete plant of machinery, which is described by our agent at the mine as being in perfectly good condition. It was, of course, impossible to give you in a circular a complete list of the machinery, but the original inventories can be seen at the office, and I have here an invoice which shows that in order to immediately commence operations it has only been necessary to provide additional machinery material, costing about £37, part of which is reserved material. It is our intention to exercise the strictest economy in expenditure, and to keep a sharp eye on all accounts, so as to prevent any leakage taking place, and to ensure the company receiving the full benefit of all moneys laid out. Another very important point is that the railway which was in course of construction from the west coast of India has been completed from Marmaga—a seaport on the coast—to Arsekeri, which is within three miles of the mines. Gentlemen, I must apologise for the shortness of my address; but I have endeavoured to put you in possession of a few of the most essential facts without unnecessary verbiage. The property which the company has acquired is one upon which large sums of money have been expended in the past, and of this the new company gets the benefit. Not only money, but experience, has been expended on your property, and of this the new company also gets the benefit. I see no reason to doubt the future. If we

may believe—and I do not see why we should doubt—the opinion of every expert who has visited the property, the future should be a bright one. As regards the policy of sinking, I am sure you will agree with me that it is the right one to adopt. It is the policy advocated by Captain Martin and by the late Captain Plummer, and which has resulted in such vast benefit to the shareholders of the other Mysore mines, where the nature of the ground and the conditions have been similar to those at present obtaining on your property. It is the policy which, no doubt, would have resulted in success in the past had not the funds of the company, unfortunately, become exhausted, and it was to find funds for this purpose that the company was reconstructed. I can only conclude with the earnest hope that this policy will be crowned with success, and I can assure you that, in so far as it lies in the power of the board to further your interests and achieve success, no effort will be spared. (Cheers.)

Mr. MARKS asked whether all the capital had been subscribed.

The CHAIRMAN replied that they could, had it been necessary, have placed a much larger capital—a fact which showed how successful the reconstruction had been. They were very hopeful as to the future. Captain Plummer visited the property some time ago, and spoke highly of the prospects, for the simple reason that the indications on the ground and the existing conditions were similar to those obtaining on other properties in the Mysore district, especially the Ooregan. With regard to the latter, it was found that the surface workings had practically been exhausted by the old miners, who were unable to get lower, owing probably to the incompleteness of their machinery. When once they sunk lower satisfactory results were obtained. They hoped that Captain Martin, who was such an efficient and energetic man, would meet with similar success. He (the captain) had had great local experience, and could be trusted to find anything which was to be discovered there.

Mr. PRESTON spoke of the integrity, ability, and business capacity of the Chairman and directors, to whom he proposed a hearty vote of thanks.

Mr. LAYTON seconded the motion, and said he had to congratulate the shareholders on the successful way in which the reconstruction had been completed, and to thank the directors for the assistance they had given him in the matter. He hoped that those shareholders who had come into the new company would reap a considerable benefit.

The vote having been cordially and unanimously passed, the CHAIRMAN, in reply, said it would be the constant endeavour of the directors to look after the interests of the shareholders, and to carry the reconstructed company to a successful issue.

The meeting then closed.

SOUTH-EAST MYSORE GOLD COMPANY.

Development vigorously proceeding.—The hopes for the future.

The third ordinary general meeting of the South-East Mysore Gold Company (Limited) was held on Wednesday, at the Cannon-street Hotel, the chair being occupied by Major-General G. DE LA POER BERESFORD.

The SECRETARY (Mr. John Garland) read the notice convening the meeting.

The CHAIRMAN said: Gentlemen, I have nothing but a very good story to tell you to-day. We have been at work all the year, and we are developing what we believe to be a very good mine. Our manager is very sanguine about it, and never hesitates to express his firm belief in it. Whether we have got the Champion reef of the Mysore Field or not we have a good reef of a satisfactory size, giving us payable quartz. The following is the telegram we have received from the mine for this meeting:—

Beresford's Shaft: Width of lode 2 feet 10 inches, assaying 3 ounces 3 dwts. per ton, 230 feet level north of Beresford's. Width of lode 2 feet 10 inches, assaying 1 ounce 12 dwts. per ton, 200 feet level south of Beresford's. Width of lode 1 foot 6 inches, assaying 12 dwts. per ton. Shall start erection of mill at once.

Well, gentlemen, that means that within a very short time we shall have 10 heads of stamps running close to Beresford's shaft, and from the reports we are getting we believe there will be plenty of quartz to work, not only 10, but a good many more stamps. At Piggott's shaft to the south we have not yet met with the lode. Evidently it is going down very straight. We are keeping the expenses as low as we possibly can both here and in India. The managers have been good enough to reduce their expense, as also have done the directors—in fact, everybody has done his best to economise and keep down the expenses of the mine. The Chairman concluded by moving the adoption of the report and accounts.

Colonel E. PEMBERTON PIGOTT seconded the motion, which was put and carried, with one dissentient.

Mr. HANCOCK enquired the nature of the provisional arrangements mentioned in the report as having been adopted.

The CHAIRMAN replied that these were very simple. They had taken over a piece of ground from the Mysore Reefs Company in exchange for 2800 shares. They had possessed an option which they had now exercised of taking from the Mysore Government about 57 acres of ground. The terms were not actually settled with the Mysore Government, but probably they would have to pay about £5000 in cash, and in addition a number of shares.

Mr. MARTIN WOOD congratulated the present board upon the energy and enterprise they had shown during the last two years. He wondered, however, whether some additional capital would not be required for the development of the large additional properties they had acquired. In that case he was inclined to think it would have been better had the money been spent in further sinking.

Mr. JOHN TAYLOR had been sorry to hear an expression of alarm from one of the shareholders. What was his alarm? It seemed to be that the shareholders might be invited to subscribe a further capital. He took it that there would be no invitation to shareholders to make further investment, unless it were to follow up a success already attained.

His own opinion was that this success had been already in a great measure attained. However, the question of a further subscription of capital was not at present before them. It had, in fact, already been stated that the money in hand would carry the company on for some few months, and, at the end of that time they would certainly know with greater assurance what the value of the property was. So far, the works of exploration at the mine had been carried out with great vigour, as would be seen in the report, and had resulted in the development at Beresford's shaft of a reef, which presented all the characteristics of the great Champion reef of the now well known Colar Gold Fields, and would justify great expectations of what with further development would result in the South-East Mysore property. The Beresford shaft struck the lode at a distance of 90 feet from the surface, and since then a further 100 feet had been sunk on the underlie of the reef, which, for the whole distance—106 feet—was 4 feet 7 inches in width, and of an average assay value of 13 dwts. to the ton. In some places the reef was very rich indeed. Levels, as the shareholders would have noticed, had now been started at 200 feet, north and south, and in both, of these as well as in the bottom of shaft, the reef was looking very well. The southern level had been driven 35 feet from the shaft, and the reef there was from 3 to 4 feet wide with assay from 3 dwts. to 5 ounces and 7 dwts. (Applause.)

The cable message told them that the reef was 18 inches wide, and worth 12 dwts. to the ton. The south level had been driven north at 200 feet 36 feet from the shaft, where the reef was from 2 feet 6 inches to 4 feet wide, and the assay was 6 dwts. up to, according to the written reports, 1 ounce 3 dwts., and in a very fine looking lode. The cable message spoke of an improvement in the reef, which was now 2 feet 10 inches wide, and assaying 1 ounce 12 dwts. to the ton. That was the best report they had received as to this particular level. Then in the bottom of the shaft, according to Captain Scantlebury, the reef was 2 feet 10 inches wide, and much richer than before, assaying—namely, 3 ounces 3 dwts. to the ton. This

was a few feet below the 200 feet level, and he could assure the shareholders that with Captain Scantlebury at the property there would be no delay in sinking. He knew the board's opinion as to how desirable it was to get down as quickly as possible. A mile south of Beresford's shaft there was Piggott's shaft, which, it would be borne in mind, was in a direct line between Beresford's shaft and what was called the vertical shaft of the Mysore Reefs Company, still further south, and in which Captain Scantlebury said there was to be seen such a beautiful lode. Piggott's shaft had been sunk perpendicularly to a depth of 180 feet, and a crosscut was commenced two months ago eastward towards the reef. They would, undoubtedly, have especially noticed the last paragraph in Captain Scantlebury's report, in which he spoke so confidently of the results of the development of the reef, and as the workings in which he was proving to be so rich in gold extended under the properties of their company and of the Mysore Reefs Company for so great a distance it certainly would seem that he was justified to the fullest extent for the opinions he had expressed. Captain Scantlebury had for some time past been stacking the quartz ready for milling, and they would all have been glad to hear the words of the cable in which he stated that he should at once proceed with the erection of the mill. It would be in their recollection that about a year ago Captain Rowe, the superintendent of the Champion Reef Company, inspected their property. He paid another visit to the mine about six weeks ago, and he concluded the letter he had written to the directors as follows:—"From what I have seen of the lode in the sinking of Beresford's shaft, I consider it a most promising one for the depth attained. The lode at times is carrying rich quartz producing visible gold, and I am strongly of opinion that when it is opened up in depth and along the lode it will be found to be a payable one. A great amount of work has been done during the past 12 months, which reflects great credit on the pluck and perseverance of the superintendent, Captain Scantlebury." This appeared to him to be a strong testimony, not only to the value of the mine, but also to the energy of the superintendent. It appeared very clear to him that they were opening up a capital mine on the Beresford's shaft, and most undoubtedly they had in Captain Scantlebury a thoroughly energetic and capable man.

Mr. RALPH DALYELL, C.B., moved the re-election of the retiring directors (Major-General Beresford and Mr. Robert Taylor), and the motion was seconded by Mr. MARTIN WOOD, and carried unanimously.

Messrs. J. and A. W. Sully were also reappointed as auditors, on the motion of Mr. REUBEN SWAIN, seconded by Mr. GODDEN.

Mr. DALYELL proposed a vote of thanks to the Chairman and directors for their services during the past year, and, this having been heartily adopted, the meeting came to its conclusion.

THE EDWIN BRAY GOLD MINING COMPANY, LIMITED.

The company reconstructed.—Plans for the future.

The sixth ordinary general meeting of the Edwin Bray Gold Mining Company (Limited) was held on Wednesday, at Cannon-street Hotel, the chair being occupied by Mr. J. B. MARTIN.

The SECRETARY (Mr. C. Lloyd) read the notice convening the meeting.

The CHAIRMAN said:—Gentlemen, I assume you will take the report and accounts as read. They are not altogether pleasant reading, in view of the considerable deficit on the year's working. This is mainly accounted for by the unremunerative mining expenditure on the Edwin Bray Mine and ropeway, and the considerable amount also expended in exploiting and developing the other mining properties we have under option. I need only refer briefly to the company's operations since the last general meeting, as most of you, no doubt, attended one or other of the meetings held recently in connection with the sale of the Edwin Bray claims to the Sheba Company, when the position of the company was explained. It will be sufficient for me to state that, owing to the continued low grade of the ore in the Edwin Bray Mine, and ropeway transport difficulties, we decided to cease operations on the Edwin Bray, and to take in hand the development of other properties over which we had secured options. These properties are nearer the mill, and more favourably situated for transporting quartz than the Edwin Bray, as we have only to use the lower half of the ropeway from the Angle station, and this I am pleased to say works very well indeed. We have done a considerable amount of work at the Kidson Mine, and the grade of the ore is promising at the 3rd level, a depth of about 175 feet. The return for the month of June, which has just come to hand, is 80 ounces from 161 tons, being at the rate of 10 dwts. to the ton. The quantity crushed would, of course, be larger, but for the scarcity of labour, and for the fact that the mine is not sufficiently developed. On the Blue Rock and Clutha properties some work has already been done, and there are fair indications of their proving payable; further development, however, will be necessary before we can form an accurate opinion of their value. The Edwin Bray claims, as you know, have been sold to the Sheba Company, and we yesterday received cable advices from the manager that the property has been transferred. We should, therefore, receive the purchase price in the course of a few days. I much regret to report that Mr. Stephan, the manager, has, through family reasons, found it necessary to give notice of his resignation. We shall be very sorry to lose his services, as he has always shown himself a hard-working and conscientious servant. Immediate steps will be taken to find a suitable successor. At the conclusion of this meeting an extraordinary general meeting will be held to consider the scheme of reconstruction mentioned in the report. I beg to move the adoption of the report and accounts.

Mr. HARRY WEAVER seconded the motion for the adoption of the report and accounts, which was carried unanimously. The retiring directors, Mr. J. B. Martin and Viscount Grimsthorpe, having been re-elected, and the auditors, Messrs. Ford, Rhodes, and Ford, on the motion of Mr. MOSCROP, seconded by Mr. BRIDGEMAN, re-appointed, the ordinary meeting terminated.

Subsequently an extraordinary general meeting was held, Mr. J. B. BROWNE presiding, for the purpose of considering, and, if thought fit, passing resolutions reconstructing the company.

The CHAIRMAN briefly moved the resolutions as follows:—

(1.) That it is desirable to reconstruct the company, and accordingly that the company be wound up voluntarily, and that Joseph Browne Martin, Esq., and Francis O'Shaughnessy Bell Reade, Esq., be and they are hereby appointed liquidators for the purposes of such winding up.

(2.) That the said liquidators be and they are hereby authorised to consent to registration of a new company to be named the Edwin Bray Gold Mining Company (Limited) with a Memorandum and Articles of Association which have already been prepared with the privy and approval of the directors of this company.

(3.) That the draft agreement submitted to this meeting, and expressed to be made between this company and its liquidators of the one part, and the said new company of the other part, be and the same is hereby approved, and that the said liquidators be and they are hereby authorised, pursuant to Section 51 of the Companies' Act, 1862, to enter into an agreement with such new company (when incorporated), in the terms of the said draft, and to carry the same into effect with such (if any) modifications as they may think expedient.

He pointed out that the shareholders would receive one £1 share in the new company, credited with 17s. 6d. paid, for every fully-paid share in the old company.

The resolutions were duly seconded and carried, and the meeting terminated with a vote of thanks to the Chairman.

RIO SUCIO GOLD MINING COMPANY (LIMITED).—At a meeting of shareholders of the Rio Sucio Gold Company (Limited), held recently, it was unanimously resolved to wind-up voluntarily, and Mr. J. H. Byral (Messrs. J. H. Byral and Co.), 81, Gracechurch-street, E.C., chartered accountant, was appointed liquidator.

EAST POOL.

Dividend of 1s. 6d.—The new lease.

A three month's meeting of the shareholders in the above company was held on the mine on Monday, Mr. JOHN R. BRANWELL, J.P., in the chair.

The statement of accounts, read by Mr. JOHN MAYNE (the purser), showed that the labour costs have been £6388; merchants' bills, £2584; Wheal Agar (water charges), £75; Illogan rates, £204; dues (quarter profits), £161; total expenditure, £9432. On the other side 221 tons 14 cwt. of tin have been sold for £8267; copper ore sales, £350; arsenic, £1188; discounts, £75; carriage, £238; total credits, £9918, leaving a profit on the 12 weeks' working £485.

The CHAIRMAN said: The account which we place before you to-day is certainly not so good a one as we have been accustomed to, but it is the best we can do under the circumstances. (Hear, hear.) What can be done with an average price of tin £37 6s. 9d.? Well, all that can be done is to give you to-day a profit of £485 17s. 11d. We have sold more tin than we did on the last occasion (7 tons 4 cwt., more) at an average price of 8s. 9d. per ton less, the price being £37 15s. 6d. last time against £37 6s. 9d. this. The tin sold has realised £8267 9s., being £165 7s. 11d. over the last quarter. The general average of produce this quarter has been 40 lbs. per ton against 39 lbs. last time, showing a little improvement in that direction. The tin staff sent to stamp this quarter was 12,318 tons 13 cwt., against 12,547 tons 9 cwt., last quarter, or a decrease of 198 tons 17 cwt. Of course, we want a better price for tin—(hear, hear) and in regard to that matter I can give you no information, for I possess none, and the great authorities we have been accustomed to look to in this district for guidance and direction seem entirely wanting just at present. There is an old adage which says when things are at their worst they sometimes mend; and I can only say our position to-day is one of hope. (Hear.) We have been accustomed to talk about silver and America, and a great many other things, to enable us to look forward for something better. We are looking now to what America will do in regard to their tariff bill. Some people suppose that when that bill is passed we shall see an improvement in trade on the other side of the Atlantic, and that will be reflected on this. One thing we can say—that gold, which is supposed to be the sinews of war, does not lack. We see the bank of England is gorged with gold. It is in a record position. At the present moment I believe there are something like 40 millions of gold stored there. The Americans are sending us gold, and we are getting large quantities from everywhere. I can but believe that this continued accretion of gold will lead to an overflow in the country some day, and that from that direction we may see increased prosperity in business generally. (Hear, hear.) It does seem to me the events of the last few years have made the capitalists of the world so particularly careful that we have this tremendous aggregation of gold in the banks; but the question will arise presently—What upon earth is the good of gold if you cannot use it? People will tire of getting one-half per cent. per annum for their gold, and will certainly be trying something else. I hope when this shall come about we, in Cornwall, shall reap the benefit of the increased volume of business. (Applause.) I only wish it was in my power to more definitely point you to an increasing state of prosperity, but I can only tell you just what is passing through my own mind. It may be said in the words of the old proverb "While the grass is growing the horse is starving." I hope the old nag will be able to last a little longer—(hear, hear)—and that our patience bye and bye will be rewarded. I move that the accounts be received and adopted, and that we make a dividend of 1s. 6d. per share, to be paid forthwith. (Applause).

Mr. J. WOOLCOCK seconded the motion, which was carried.

AGENTS' REPORT.

Captain BISHOP read the following report:—

The engine shaft is sunk 8 fathoms below the 280 fathom level. 230 west of crosscut is being driven by a boring machine, and is worth £10 a fathom. Else in this level is communicated with the wine from the 265. 252 west of crosscut is worth £11 per fathom. We are rising here and hope to communicate with the 240 in a week from this time, rise worth £12 a fathom. 240 fathom west worth £14 a fathom.—Stones on Great and North lodes. One at 265 £12 a fathom, one at 255 £14, two at 240 £16 each, one at 200 £15, one at 180 £12, one at 140 for tin and copper, £30 a fathom.—Middle lode, 228 west of crosscut is worth £16 a fathom; 312 west of crosscut £14, and 212 east of crosscut £13 a fathom.—Stones on Middle lode. One at the 212 worth £12 a fathom, one at 200 £12.—South lodes, 180 east is worth £10 a fathom, 180 west £20, 150 east £10, and 140 east £5.—Stones on South lodes. One at 190 worth £12 a fathom, one at 180 £11, one at 160 £11, one at 150 £14, and two at 90 £14 per fathom each.—Tributes. We have 21 pitches working by 65 men, average tribute £8. 7d. in the £.—CHARLES F. BISHOP, JOHN PENHAL, SAMUEL CURTIS, JOHN BISHOP.

Captain BISHOP (the manager), in supplementing the report, said they had seen the necessity of sinking their shaft for a long time, and by the progress they had made the shareholders would see they had not lost sight of its importance. They hoped now to make much better speed. The shaft had been rather troublesome to sink, for, although, it was a large shaft, they found that when they got a fathom or two below the level the sides suddenly gave out and they had to re-timber. Their great hope in the mine was the junction of the north and great lodes. At what depth that would take place he could not say. In the 280 the lode was large enough and well defined, but up to now it had not been so productive as they would like to see it. They would very likely be required by the Tehidy people to drive on the 265 fathom level to the boundary. On which lode they would drive it they had not yet decided; but if they drove on the new north lode or the great lode they would put out crosscuts from the one to intersect the other, and so prove the whole of the ground to the boundary, which was something like 100 fathoms from the present end.

Mr. H. P. VIVIAN asked if the lodes, when approaching, impoverish each other, what will happen after the juncture takes place?

Captain BISHOP hoped from past experience the result would be good; as in connection with a counter lode they had a junction as the cross course fangs the several bodies together, and for 60 or 80 fathoms they then had a lode worth 3 to 1 cwt. of tin to the ton; although previous to the junction it was as poor as death.

The CHAIRMAN thought they might rejoice with fear and trembling. If they had to encounter poverty which is poor as death he hoped Captain Bishop and the agents will endeavour to make the period as short as possible, so that they may enter into the riches which they may meet in depth when the junction takes place. (Hear, hear.)

Mr. J. H. MAYNE, the purser, read at the request of the Chairman the memorandum which had been sent by the Tehidy authorities in regard to the terms of the new lease. The following were the terms:—

1. The lease to be for 21 or 47 years from the expiration of the current lease. 2. The dues to be as follows:—One full eighteenth part of all minerals raised, free from all deductions, except landlord's income tax, provided nevertheless that the royalties or dues or their equivalent in money shall never exceed one-fourth part of the divisible balance, the same to be taken to mean the balance appearing on any quarterly statement before the dues are brought into account, nor be less than 1-80th of the sum raised, subject to the provisions following. 3. If and whenever during any period not exceeding 12 weeks no profits arise from the workings after payment of the outgoings, and a call is made at the account meeting relating to such period then for such period no dues shall be paid. 4. If during the lease calls are made, and a balance is formed to the debit of the mine, then at such subsequent account meeting the balance of calls due shall be ascertained, and if at any account meeting the divisible balance arising from the working from the period not exceeding 12 weeks shall not exceed 5 per cent. on such balance, with interest at the rate of 4 per cent., then no greater dues than 1-80th shall be required, and if at any account meeting the divisible balance shall exceed 5 per cent. on such balance with interest at the rate of 4 per cent., then dues at the rate of 1-80th shall be rendered, but no dues beyond 1-80th shall be required until such divisible balance shall be equal to the balance of calls and interest thereon at the rate of 4 per cent. 5. The lessor agrees to reduce the rent now payable for Tolvadden and Odgers stamps as per present leases to £50, and the rent payable for water £5. 6. The adventurers shall at their own expense and without delay sink the main shaft to the junction of the north and great lodes, and shall duly explore and develop the same, and shall drive the 265 fathom level back to the western boundary, and the lessor in consideration of their unusual position in giving their stamps as far from the mine, will in addition to reducing the

rents as above, contribute £47 per month towards the cost of sinking such shaft and driving the 265 fathom level to the western boundary, such contributions to be brought into account before ascertaining the divisible balance for any period, and to be paid out of the dues of that period, or the dues next rendered; provided that such work is proceeded with without any unnecessary delay, the total contribution in any case not to exceed £2000. 7. The mining regulations usually observed in Mr. Bassett's mines to be followed during the new term, and the general conditions usual in Mr. Bassett's leases to be incorporated in the new lease. The above Memorandum of lease to be submitted to the committee of East Pool Mine at their meeting on Saturday, June 9th—it being understood that if not accepted as a whole Mr. Bassett is at liberty to withdraw or alter them.

The CHAIRMAN said the only concession made in their favour was the contribution of £2000 towards sinking the shaft and driving a certain end, and of about £50 per annum off the water charges. The committee urged as strongly as they could that East Pool should receive some further consideration in regard to the cost of the carriage of the stuff from the mine to the stamps. They urged on Mr. Goddard that that exception to the general terms of other leases was due to East Pool, and would simply prove their rule, but they had been unable to get any reduction in that matter. That had appeared to the committee to be their strong point, and it seemed to have some effect on Mr. Goddard, but they came to the conclusion that Mr. Goddard could go no farther than he had. Mr. Goddard, in one of his letters, had told them that the grant of £2000, which they looked on as entirely towards the sinking and exploring, was partly a contribution for the extra expenses of carrying the stuff to Tolvadden. The expense of carrying the stuff to the stamps would vary, perhaps, from £1500 to £1800 a year, therefore any portion of that £2000 allocated to that carriage would seem a very small contribution. They had argued every point that they thought they could urge, but had been met with the memorandum that was before them. He thought the best way would be for the shareholders to give the committee power to conclude that agreement, and if there were any other points on which they could possibly prevail on Mr. Bassett's representatives to grant them concessions they would certainly urge them, and there were one or two which they might talk about yet. There were some good points in the lease. The alternative of one-quarter profits was a considerable easement, because on that occasion if they had had to pay 1-18th dues instead of 1-4th profits, there would be nothing left for dividend, and he believed the amount they then paid was about 1-60th. If they could get the Tehidy authorities to do a little more for them in the dreadful condition in which the industry was placed at the present moment they certainly would. He for one failed to see why, if there were leases made, the lords should not put their hands into their pockets as well as the adventurers. (Applause).

Mr. E. M. MILFORD regretted they had not a more reasonable and equitable offer, but although reluctant to accept 1-18th dues the committee had worked so hard that they had done as well as any committee could do, and it was time to close the matter. He believed it was the present Mr. Bassett's first lease, and he would have preferred 1-24th dues; so was disappointed. He thought the committee might succeed in getting all calls refunded, whenever made, and hoped for more prosperous times when they will be able to afford to pay 1-18th dues. He understood Captain Bishop thought Tehidy ought to have given £5000 towards the cost of sinking the engine shaft another 50 fathoms. Clause 4 puzzled him, as it seemed a lawyers clause. He moved that the terms of the proposed new lease from Mr. Bassett having been read and discussed, this meeting empowers the committee to continue and conclude the negotiations.

Mr. H. P. VIVIAN, in seconding, said he could hardly do so with great pleasure; but he thought no committee worked harder or better for the adventurers than that of East Pool, and they had done their best under the circumstances. The carriage of tin stuff is a very serious matter, and the £2000 towards the shaft will be used up in about two years. He would be glad if they could still get further consideration.

Mr. HENRY ROGERS said he could see no good in prolonging the discussion. The outcome of the new lease, as indicated, was—first, that they had 42 years instead of 21. That is an advantage to the shareholders, because it contains a clause enabling them to determine the lease at any period on giving six months' notice; and he hoped during the next 42 years the mine may become rich again. Then they will pay 1-18th dues on all minerals, as a result of strenuous efforts, whereas they formerly paid 1-18th on tin and 1-15th on arsenic, copper, and wolfram. That will be a considerable advantage, because their sales of arsenic now exceed £4000 a year, and occasionally they get a batch of wolfram. Then Mr. Goddard has given up £55 a year rent for stamps and water; and the next concession is the £2000 to be called up in £40 a month as a contribution to sinking the shaft, which will commence from June 9 last, instead of Lady-day next, through his having written a letter to Mr. Goddard.

The motion was unanimously carried, and the proceedings then terminated.

ELMORE'S PATENT COPPER DEPOSITING COMPANY, LIMITED.

The Directors Resign.—Appointment of a new Board.

An extraordinary general meeting of this company was held on Thursday at the Cannon-street Hotel, Mr. J. TODHUNTER, J.P. (the Chairman), presiding.

The SECRETARY (Mr. L. J. Langmead) having read the notice convening the meeting,

The CHAIRMAN said: Gentlemen, I have no doubt that the notice which you have received will have come upon you somewhat as a surprise, and I think it is due to you that I should give a short history of the transactions of the company since the present board of directors took office, which was in May last year. You are aware that very shortly after our resumption of office we had to face the coal strike, and that the carrying on of the works during the time of the strike, which we regarded as an absolute necessity in the interests of the company, exhausted the small working capital which had been provided by the issue of the preference shares prior to our taking office. We came to you about last November, and told you the position, and that it would be necessary to raise a further sum of money for the carrying on of the business of the company to a point which would give anything like a profitable result. We asked for £10,000 in debentures, and as the subscription list fell very far short of that amount, we did not think it advisable to accept the sum that were offered, and at once returned the deposits to those shareholders who had offered to subscribe. We were then in the very awkward position that we were very nearly at the end of our tether in finances, and we could only carry on the works in the same miserable way in which they had been carried on before, with a very small outturn, and no prospect of doing good. It, therefore, became necessary to obtain money to carry on the business, or to have it wound up. After a good deal of negotiation in various quarters, an arrangement was come to with our bankers at Leeds, through the intervention and the guarantee of Mr. Stanley Elmore, for an over-draft not to exceed £15,000. This was put before us, and eventually arranged. We thought it better to take this advance, and to carry on the works to their proper conclusion, because we knew very well that if we did not do this there was no alternative except to wind up the company. The advance having been obtained, we were very much in the hands of Messrs. Elmore, as we are totally unacquainted with the details of this business, and we had to trust to them to develop it in all its technical aspects, we looking after the financial portion. As soon as this money was obtained the works were put into the most perfect technical order, as far as we knew, and as we were instructed by Messrs. Elmore, for the production of an amount of copper equal to the out-turn of 10 tons, probably 12 tons per week. The results from this were somewhat delayed, and when we came to the beginning of the month of June we found that the advance from the bank had become somewhat larger than we anticipated at that

period, and we felt it was our duty to draw the attention of Mr. Elmore to the condition of that advance, and to show him that prudent considerations would prevent us from allowing that advance to grow very much larger. Although the works were in very good order, and although the position of the company had very much improved, it had still fallen short of a profitable result, and the outturn had not yet reached a point which would in any way justify us in believing that in the very near future, week by week, we should be working at a profit. We were, however, told by Mr. Elmore—I dare say he is here, and he will correct me if I am not telling you what is true—that our views were altogether wrong, and that there were plenty of people now who had absolute confidence in the process, and that he could provide directors knowing very much more about the business than we did, and who would conduct the affairs of the company to a very successful result in a very short time. I, speaking for myself, said to Mr. Elmore that I should be disinclined to put any sort of obstacle in the way of such a result, and that it was the very thing that we, as an investigation committee, had recommended—that if local directors could be obtained, men of position and ability, it was the very best thing for the shareholders, and we would not stand in the way of such a consummation. As the result of that conversation, Mr. Elmore secured the services of three gentlemen who are willing now to take over the direction of your affairs. We have convinced ourselves that your interests will be very safe in their hands; and I am quite sure, although you may say it is speaking disparagingly of the company, that your interests will be looked after better by them than by us, for this reason: that they are more acquainted with the details of the trade, that they are nearer the spot, and that they can keep that necessary control over the affairs of this company which is absolutely needed before economical and proper results can be obtained. We have always felt that the distance we worked from was a great disadvantage, and although we have laboured with the greatest possible care in the interests of the shareholders, we have always felt that we were not sufficiently in touch with the details of the business to control it.

I think, gentlemen, I have given you the reasons for calling you together on the present occasion. I shall be happy to answer any questions which may be put to us, but I have told you in a few words exactly the position, and, why it is that we think it is better, as these gentlemen are ready to come forward and to take over the management of the business, that they should do so. The new directors are Mr. Edward Reynolds, of Sheffield, the eminent engineer, who is well known to you all; Mr. John Marshall, of Sunderland, a coppersmith, and one of the largest customers of the company; and Mr. North, of Leeds, a man highly respected and very wealthy; and these gentlemen can look after your interests day by day. (Applause.) If we had not felt that these gentlemen were able to put themselves in the position which we occupied when we first started with this company, and would not take a substantial interest in it, we should not have felt ourselves justified in recommending them to you to take charge of its affairs. We have not the slightest doubt that in placing our resignation in your hands we are doing so in your interests. If it had not been so, we should not have resigned. We came into our position at the time when your affairs were in considerable confusion, and when you could not have obtained local directors. If at that time you had been able to find such gentlemen as these, we should not have occupied this position at all. It was only to fill the gap that we occupied office. I have only now to confidently ask you to take the advice we give, which is to accept our resignations, and to appoint in our places the gentlemen whose names you have before you. I dare say it may be asked, "Why do you not resign at the end of the financial year?" We should have preferred to have come before you with the accounts of the year, but there are various questions pending now which have to be arranged directly. For instance, the Wire Company has come out of a state of suspended animation into a state of activity, and it is absolutely necessary to arrange the relative position of the two companies with regard to the furnace houses. There is another question to be arranged as to the appointment of Mr. Stanley Elmore as manager for this company—a matter in which we are practically agreed, but which would be still better arranged by those who will take the control for the future. There are other questions which, as soon as this business came on the tapis, we have left over in order that they may be settled by those whom you will appoint as your future directors. That is the reason why we have brought this before you at the earliest possible period. I do not think I have anything further to say. I have put the position before you as well as I am able, and all I have to do now is to place our resignation in your hands.

Mr. RICHARDSON (Leeds): I beg to propose the following resolution: "That the resignation of the present directors be accepted, and that Messrs. J. Marshall (of Sunderland), J. North (of Leeds), and E. Reynolds (of Sheffield) be, and they are hereby, appointed directors of the company."

Mr. GEORGE SMITH seconded the motion, which was put and carried unanimously.

The meeting closed in the usual manner.

COLONIAL BANK

Dividends fully maintained.—A satisfactory financial position.

The half-yearly general meeting of the proprietors of the Colonial Bank was held on Thursday, at the Bank House, No. 13, Bishopsgate Street Within, E.C., under the presidency of Mr. H. H. DODREY, Chairman of the Corporation.

The SECRETARY (Mr. Edward Carpenter) read the notice convening the meeting.

The CHAIRMAN said: Gentlemen, I conclude that you will take the report, which has been in your hands some time, as read. If you will compare the statement now laid before you, with that for the corresponding period of last year, you will find that our note circulation has increased in round numbers £40,000, our deposits £177,000, our bills payable and other liabilities £20,000, while on the credit side of the account our cash in London has increased by £200,000, our investments by £150,000, and our current accounts in the Colonies by £20,000, while our bills receivable are less by £6000, and bills discounted in the Colonies less by £154,000. We have immediately available £2,935,000 to meet total liabilities to the amount of £4,153,000, or rather over 70 per cent. If you will look at the profit and loss account you will see that our expenses in London at the branches and agencies are £1000 less. That is mainly fortuitous—we cannot call it a permanent reduction—due to the falling in of a pension. Then our gross profit shows £1800 more, and we carry forward £6500, against £2044 in the previous corresponding half-year, and at the same time we recommend a dividend at the rate of 10 per cent. per annum, or 5 per cent. for the half year. Having regard to the very low rates prevailing during the half-year, and considering that we have to keep large surplus floating balances here, which have been very unremunerative, and having further regard to the fact that most of our investments are of the class that yield only a very moderate rate of interest, I think you will agree with me that the result obtained is not unsatisfactory. (Hear, hear.) As mentioned in the report, nothing of special importance has occurred during the half-year. We have had no hurricanes; no disasters of Nature. We have had fair seasons. The only thing we have had to contend against has been the lowness of prices. The prices of sugar and rum have now reached a point at which these commodities can only be produced to pay under very favourable circumstances, both as to the season and situation, and in addition to that the prices of coffee, logwood, coco, and pimento have all sensibly diminished since I last had the pleasure of addressing you. At the same time, in spite of all that, the trade of the West Indies appears to be sound, and there is no reason why we should take a very gloomy view of the situation, though we must never forget that

when prices reach a low basis we have the danger signal. At the same time we have seen even lower prices, and have passed through worse times, and the bank has not come out very badly. Gentlemen, we have lost a very old and valued colleague in Mr. William Davidson, whose services to this bank extended over a period of nearly 60 years, and whose connection with it dates from within a few weeks of its formation. I may say that I have never known a man of greater integrity or purpose, a more straightforward and honourable man than Mr. Davidson—not, socially, a more agreeable and courteous gentleman. We, on this side of the table, shall feel his loss for some time. The only gentleman who has presented himself as a candidate to fill the vacancy is one who is well known in the City of London—Mr. John Green. I may say that he has the unanimous support of the board. At a comparatively early age he has been able to retire from business, having been exceedingly successful. He has plenty of time at his disposal, is a large shareholder in the bank, is anxious to serve the company, and is, I think, in every way a suitable man. I think if you elect him to-day you will have no reason to regret it. Though he is not connected in any way with the West Indies or West Indian business, he has a very great knowledge of financial concerns and also of the standing of firms in the City of London generally, and, if you elect him, we feel sure he will be very useful to the board. I don't think I have anything more to say to you. I shall be happy to answer any questions you wish to put to me. I beg to move the adoption of the report.

Mr. JAMES FLETCHER, Deputy Chairman of the Corporation, seconded the motion, which was carried unanimously.

The CHAIRMAN then moved:—"That a dividend of 5 per cent. be made for the half year ended December 31st, 1893, on the paid-up capital of the Corporation, the same to be payable on and after 10th inst., free of income tax."

Mr. JAMES FLETCHER seconded the motion, which was carried unanimously.

The CHAIRMAN then moved:—"That Mr. John Green be elected a director of this Corporation in the place of Mr. William Davidson, deceased."

Mr. J. FLETCHER seconded the motion, which was unanimously carried.

Mr. RINDER: You mention in the report your investments, which are on very moderate interests. May I ask whether they are of that nature that if they were sold out they would entail a loss?

The CHAIRMAN: I think I explained at the last meeting that, in spite of the depreciation in securities generally, if we sold out then at the lowest quoted prices in the list there would be a loss of £1000. That loss would now be turned into a profit of about £12,000.

Mr. RINDER: That is very satisfactory.

Mr. J. D. HEATH moved, and Captain PARKES seconded, a cordial vote of thanks to the Chairman and directors, and to the staff, both in London and in the colonies, which was carried by acclamation.

The CHAIRMAN: I can assure you, on the part of myself and my colleagues, that we quite appreciate the vote of thanks you have been good enough to pass, and that we shall continue to do our best in the interests of the Colonial Bank. (Applause.)

The proceedings then terminated.

THE ZAMBESI CONCESSIONS COMPANIES, LIMITED.

The companies voluntarily wound-up.

An extraordinary general meeting of the Zambesi (Gaza) Concessions Company (Limited) was held yesterday at the offices of the company, 12, King William-street, for the purpose of considering, and if deemed advisable, passing resolutions winding up the company voluntarily.—Major-General BARWELL presided.

The SECRETARY (Mr. T. J. Ford) read the notice convening the meeting.

The CHAIRMAN said:—Gentlemen, you are all aware that a certain number of shareholders put in a petition asking that these companies should be wound up, and that petition was dismissed on condition that we called a meeting to wind up the companies voluntarily, with view to saving expense, and that is the reason why you are called together here to-day. I don't know that the prospects of the company are any worse than they were six months ago. They are not very brilliant, but the chances are that if we wind up voluntarily, it will entail only a 6d. call, while, if we wind up by order of the court, the liquidator will certainly call up the whole shilling. I don't know that I can say anything more, but I shall be happy to answer any questions to the best of my ability.

Mr. N. F. ROBARTS enquired how much the directors had taken in fees since the last meeting:

The CHAIRMAN: Nothing.

Mr. N. F. ROBARTS: Then I want to know if this company has ever had any property at all.

The CHAIRMAN said the directors had been under the belief that the company had a property, and were so still.

Mr. ROBARTS enquired as to the extent of the company's liabilities outstanding.

The CHAIRMAN replied that they were from £400 to £500.

Mr. ROBARTS asked how much the directors proposed to take in fees.

The CHAIRMAN replied they were entitled under the Articles of Association to £1046 17s. 5d. In answer to further questions he said he would give no pledge as to the future action of the board in this respect, but it stood to reason that they would not take money out of one pocket and put it into another, and they held a large number of shares.

Mr. ROBARTS said it appeared to him the company had been carried on for the purpose of providing the directors with fees.

The CHAIRMAN objected strongly to this statement. As a matter of fact it was impossible for the companies to carry on their operations in South Africa at the present time, and the concession could be of no value until matters had been settled between the Mozambique Company and the Chartered Company. The directors had not wished for liquidation, but it had been forced upon them.

Resolutions were then put and carried unanimously winding up the company, and appointing Mr. S. Salaman as liquidator.

Subsequently an extraordinary general meeting of the Zambesi (Sofala) Concession Company (Limited) was held, when similar resolutions were put and carried.

MOUNT SHAMROCK GOLD COMPANY (LIMITED).—An extraordinary general meeting of the shareholders of the Mount Shamrock Gold Company (Limited), was held yesterday, at Guildhall Tavern, Gresham-street, E.C., to consider the position of the company's affairs, and to decide what course should be taken at the present juncture.—Mr. Graham King presided, and stated that circulars had been sent to the shareholders, pointing out that although the development at the mine showed improvement, their funds were exhausted, and it was absolutely necessary to raise more money. To do this the directors recommended that the shareholders should empower them to issue 70,000 preference shares of 2s. 6d. If only 8000 of those were subscribed for the company would have sufficient funds to carry on the works for some months. If the shareholders did not raise the necessary money to save the mine the mortgages would work it for his own benefit.—Mr. Neil moved:—"That this meeting is of opinion that the issue of 70,000 preference shares of 2s. 6d. authorised by special resolution of September 28, 1892, should now be proceeded with, and that the shareholders be invited to subscribe for the same."—The motion was carried, after some discussion.

The total exports from Melbourne, Adelaide, Sydney, and Queensland to Great Britain for the past month have been:—Copper, 800 tons; copper ore, 100 tons; tin, 500 tons.

COMPANY FINANCE.

Reports, Balance Sheets, Dividends, &c., of Mining and other Companies.

Broken Hill Proprietary Block 14 Company.

The directors' report for the half-year ended March 31 states:—"In pursuance of the policy announced to the shareholders at the last half-yearly meeting, the erection of a Hancock's concentrating plant at the hill and of a smelter and roasting furnaces at the coast for the treatment of sulphide ore has been vigorously proceeded with, and the works are now approaching completion. They were designed by the metallurgist upon modern principles, having every regard to efficiency and economic working, and are being erected under his superintendence with the view of extension whenever required. The site at Port Adelaide purchased by this company, which adjoins the Government railway on the one hand and the Ocean Wharf on the other, is all that can be desired. The directors regret that, owing to the extremely low prices of silver and lead, they were left no alternative but to shut down the furnaces in February last. Since then Mr. A. E. Hogue has resigned his position of general manager, but the directors have made satisfactory arrangements for having the general business and mining requirements of the company efficiently carried on. Silver and lead were considerably higher in price when the new works were decided upon, and the recent heavy fall, especially in silver, was quite unexpected. Nevertheless, it is believed that the works will lead to results beneficial to shareholders. The remaining reserves of carbonaceous ores, which could not be treated profitably at the mine, owing to their reduced silver contents, and to the extremely low prices ruling for both silver and lead, are likely to be of great value in assisting the reduction of the sulphide concentrates, and it is satisfactory to know that the lowest computation of these reserves is put at 50,000 tons, carrying from 10 ounces to 12 ounces of silver per ton, and a large quantity of lower grade ore as well. The work underground at the mine during the half-year has been very considerable, and the results of the drives from the south shaft at the 300 feet and 400 feet levels have been encouraging, the best sulphide ore in the mine having, so far, been found at the No. 4 level in that shaft. The result of the working of the past half-year shows a loss to the company, due in a large measure to the necessary heavy development expenses which had to be incurred, of £6443, leaving at the debit of profit and loss account a net sum of £678. Had the bullion which has been realised during the present half year been sold at the average prices ruling during the previous half year, upwards of £8000 more would have been obtained for it, which would thus nearly have cleared off the above loss."

Broken Hill Proprietary Block 10 Company.

The directors, in their report for the half-year ended March 31 last, state that the operations at the mine during the half-year have been restricted to the working of shoots of payable ore, which enabled the directors to continue the payment of dividends up to and including February, 1894. The sinking of Campbell's shaft has been actively carried on during the past half-year, and at the date of preparing this report sulphides have been disclosed at a depth of about 1100 feet. The arrangement entered into with the Central and New Extended Companies to crosscut from the 1330 feet level of the last-named company's main shaft has also been rapidly pushed on, and at present the lode material assays 15½ ounces silver, 12 per cent. lead, and 33½ per cent. zinc per ton. The directors regret that the continued depression in the prices of metals, and the absence of a wholly satisfactory scheme for the treatment of sulphide ores, have, of course, precluded any return being obtained for the purposes of dividends from the great quantity of such ore available in the mine. They are not without hope, however, that negotiations will eventually succeed for the profitable disposal of large quantities of these ores. These circumstances demanded economy in all departments, and the directors are able to announce that a reduction of £8392 has been effected for the past half-year, as compared with the previous half-year. The result for the past half-year is a profit of £4913, but, owing to the serious fall in the prices of both silver and lead, the directors have deemed it advisable to reduce the value of the sulphide ore lying at grass at the mine by close upon £20,000. During the half-year the sum of £25,000 has been paid in dividends, and the amount left standing at the credit of profit and loss account is £40,577. The total amount distributed to shareholders in dividends and in bonuses since the formation of the company amounts to £610,000, equal to £6 2s. per share. The quantity of ore raised, and the net value received for ore sold during the past two half-years, have been as follows:—September 30, 1893, ore raised, 5882 tons; net amount received, £50,118 3s. 7d. March 31, 1894, ore raised, 1416 tons; net amount received, £26,569 15s. 4d.

Mysore-Wynaad Consolidated and Mysore West.

The following circular has been issued to the shareholders of these companies:—"The time within which shares in the new company should have been applied for expired on the 15th inst., and we are glad to inform you that the reconstruction has been entirely successful, more than three-quarters of the shares having been taken up. Since that date many shareholders have sent in applications, and have requested that the shares may be allotted, notwithstanding the time for doing so has expired. With a view to meeting these requests, the liquidators have requested the directors to extend the time under the agreement, and they have agreed to extend the same till Saturday, the 7th day of July next, and to allot any shares applied for before that date to shareholders entitled. We think it right to let you know of this extension in case you care to avail yourself of it, but unless you apply for the shares to which you are entitled on or before such extended date, the right to apply for the same will be sold by the liquidators under the provisions of the agreement, the proceeds of such sale, less the expenses incurred, will be remitted to you.

De Beers Consolidated Mines (Limited).

The London directors have received information by cable from Kimberley that a dividend of 12s. 6d. per share (25 per cent. per annum) for the six months ended June 30 has been declared. The revenue for the whole financial year ended June 30, including the diamonds on hand, is £2,912,000, and the expenditure £1,078,000, leaving a gross profit of £1,834,000, and, after providing for interest and sinking fund on debentures and all other obligations, there remains a net profit of £1,308,000, out of which two dividends of 12½ per cent. each have been declared, absorbing about £1,000,000. These figures are exclusive of the amount carried forward in the last balance sheet (782,407), and of the increase of about 600,000 loads in the stock of blue ground on the floor, which now exceeds 3,000,000 loads.

The following confirmation of news already published occurs in the report of the directors of the NEW CRESUS GOLD MINING COMPANY (LIMITED):—"The total amount of available cash on hand is about £44,000, and it is confidently expected that this working capital, together with the 15,000 reserve shares, should be adequate to the fullest requirements of the company's expenditure to the time of milling operations." The accounts for the year to September 30, 1893, have not yet reached this country.

The allotments in respect of the issue of 8000 priority shares of the KANGARILLA SILVER MINES (LIMITED) were posted on Friday night of last week.

The board of the SUCRE MINE (LIMITED) have declared dividends of 8 per cent. on the ordinary shares and 10 per cent. on the preference shares; 70 10 per cent. mortgage debenture bonds are to be paid off.

The directors of the WEST PRUSSIAN MINING COMPANY (LIMITED) have declared an interim dividend on the pre-preference, preference, and ordinary shares at the rate of 8 per cent. per annum for the past three months.

REVIEWS.

PROFESSOR LE NEVE FOSTER'S BOOK.

FIRST NOTICE.

A Text-book of Ore and Stone Mining. By C. Le Neve Foster, B.A., D.Sc., F.R.S. (London: Charles Griffin and Company, Limited.)

The number of text-books relating to the art of mining (excluding altogether such as refer to coal mining alone) is simply legion, and the difficulty of the mining student of to-day is in the matter of literature verily an *embarras du choix*. The appearance of the present volume, bearing on its title page the name of an authority so eminent in all mining matters as Dr. Le Neve Foster, will therefore be welcome in the highest degree, even if only for the fact that it removes the difficulty above alluded to. Dr. Foster—one of the most distinguished pupils of a distinguished teacher—has, ever since he left the Royal School of Mines, devoted his unusually great abilities to the study of mining; he has had exceptional opportunities, and has made splendid use of them. His book was, therefore, expected to be epoch-making, and it fully justifies such expectations. It is, indeed, only a summary of the art of mining, but nothing else could be expected in a subject of such dimensions, where each chapter could fitly form a book by itself, and where the power of concentrating information is the quality most needed in an author. It need hardly be added that, as its title implies, it purposely excludes the subject of coal mining.

Perhaps the best test of the quality of such a work as the one before us, lies in the definitions with which it is bound to commence, and Dr. Foster's are admirable in their lucidity and brevity. At the same time, we must confess that we are not altogether satisfied that Dr. Foster's new departure in the definition of a mineral vein is a happy one. The hitherto accepted definition of a mineral vein is that it is a "fissure filled with mineral," the fissure being supposed to have two of its dimensions very large as compared with the third one; our author now extends this definition so as to include "rock altered in the vicinity of a fissure." It seems to us that this is going too far; the new definition, as it now stands, would obviously include such portions of stratified deposits as have been metamorphosed by the intrusion of an igneous rock, which is surely not Dr. Foster's intention. Moreover, it would be difficult—if possible at all—to discriminate between the typical instance quoted of tin deposits which are due to local alterations of granite, and other deposits (which Dr. Foster himself does not class among mineral veins), such, for instance, as the copper deposits of Mansfeld and Lake Superior, or the quicksilver deposits of Almaden, which are rocks (stratified or unstratified) impregnated with disseminated mineral, which has, no doubt, found its way into these strata from fissures in the first instance. It can hardly be supposed that the mineralisation was due to uniform percolation of a metallic solution through a fissureless but porous stratum, and even so the distinction would be one of degree rather than of kind. We should certainly prefer to see the term mineral vein restricted to its older and narrower meaning, whilst if need be, a new term such as "alteration vein" might be coined to describe that class of deposits resulting from the alteration of rock masses which Dr. Foster wishes to include in his conception of mineral veins. It might be said that this would be but increasing the complexity of an already sufficiently complicated subject, but of the two evils, that of an excessive number of definitions is infinitely preferable to the alternative of their excessive elasticity. We note with great approval the author's determination to avoid what he calls "local slang" in mining terms, the painstaking way in which he throughout gives the various equivalents in use in different English-speaking countries—so often a source of perplexity to the mining student, and the consequent precision and purity of his mining language. We are, however, inclined to enter a mild protest against his severe condemnation of the word gangue, the exact meaning of which—namely, worthless vein stuff—can scarcely be rendered without some circumlocution, whilst its brevity is distinctly in its favour. It is surely nothing against it that it was "made in Germany." Too much of our language has had a similar origin for this to be a valid objection, and all etymologists know that words almost invariably change their primitive meanings more or less in the process of transference from one language to another.

The formation of mineral veins is dismissed in a very few words. This important subject no doubt deserves a treatise to itself, and may, perhaps, be considered as lying rather within the province of the theoretical geologist than within that of the practical miner. Yet it is of immense importance to the latter, and no treatise on mining could be considered complete without some reference to it. The author's conclusion appears to be that the *lateral secretion* theory of Professor Von Sandberger cannot as yet be looked upon as entirely proven. It is a matter of some surprise to us to find no reference to the theory on the origin of mineral deposits put forward by Professor Posepnv, whose admirable paper on "The Genesis of Ore Deposits," contributed to the International Engineering Congress at Chicago last year, must be fresh within the memories of all students of this subject.

Compressed within the brief limits of 67 pages we find a most admirable account of the mode of occurrence of practically all known minerals—the most prominent omissions that we have noted being chrome ore, and corundum and gems generally (excepting the diamond). The comparative unimportance of these omissions shows how thoroughly Dr. Foster has done his work, and, indeed, this section will prove of the greatest value not only to students, but to all who desire a brief comprehensive account, which probably stands unrivalled for completeness, of the distribution and mode of occurrence of minerals of economic importance throughout the world. Indeed, if anything, it is too comprehensive; we cannot see that such bodies as carbonic acid gas, natural gas, petroleum, and ice are entitled to a place in a book treating of "ore and stone" mining, seeing that they are assuredly neither the one nor the other. When a subject is already so huge, it is not advisable to include more than is absolutely required, and a separate book on the "mining" of gases and liquids might, perhaps, be the best way of treating the subject. If the getting of ice is to be included in mining, why has the author given no description of the machinery used in cutting, and the methods adopted for storing it? To be strictly consistent, Dr. Foster should have included the various methods of getting water, which is a mineral quite as much as ice, and we should then have had a right to expect accounts, not only of artesian and other wells, but also of the pumping stations of water works; whilst filter beds should find a place amongst ore dressing machinery. We venture to think that in a practical subject such as mining the strictly scientific definitions of the mineralogist should give way to accepted technical considerations, and that the use of the term mining should be restricted to its popular meaning. By the way, "knotted" and "knotensandstein," on page 55, are obvious misprints for "knotted" and "knotensandstein."

The subject of prospecting is dealt with in two chapters, the first one devoted to prospecting proper, and the second to prospecting by means of bore-holes. The former, though

brief, is sufficient to give students an idea of the principles upon which it is, or rather ought to be, conducted; it is, of course, idle to suppose that it would ever be used by the practical prospector, although it would prove of great value to him if he could be induced to consult it. As a matter of fact, however, nine-tenths of the prospecting of the world is done, as Dr. Foster recognises, by men whose qualifications for the work are of the physical rather than of the mental order. Who that has worked in the wilder mining countries of the earth does not know the typical prospector? A man of iron constitution, keen perceptions, insensibility to fatigue, and love of danger and adventure, he seems to have only two ideas: one to go out prospecting, facing for months together the severest hardships and perils of all kinds; the other to come back into camp after locating some find or other, dispose of it as speedily as possible, and indulge in a mad debauch on the proceeds. These are the men by whom most of the pioneering of mining is done, and for such as these no book can be written; it is but rarely that one of them can even be persuaded to take a hint of any kind from scientific geologists. Still no work on mining would be complete without some account of the principles of prospecting, and it would be difficult to give a better one than is contained in the chapter now before us. The chapter devoted to boring is, perhaps, even better, and its closing pages, devoted to the various methods employed in surveying boreholes, and determining the direction and amount of their deviation from the vertical, is worthy of careful study, not by students alone, but by all who have anything to do with boring, as it is a matter that is far too frequently neglected. It is not too much to say that for a borehole of any depth to be put down exactly in the direction planned for it is quite the exception, and yet it is a rare thing to see this fact recognised and allowed for by practical men. We can cordially recommend Dr. Foster's remarks on this point to their most earnest attention. We are surprised to find in this chapter no reference to the method employed by the Dutch engineers in testing the tin-bearing alluvial deposits in the Dutch possessions of the Malayan Archipelago. There boreholes are put down by engineers in the employ of the Dutch Government, and complete surveys of the tin lands are made by means of what is probably the most systematically arranged series of boreholes in the world.

(To be continued.)

A FINANCIAL ROMANCE.

A Stock Exchange Romance. By Bracebridge Hemyng. Edited by George Gregory. (London: Digby, Long, and Co.) It is somewhat surprising that Mr. George Gregory, the famous stock-broker, should, amidst his increasing business and multifarious duties, be able to find the time to edit so interesting and readable a novel as that which we have before us. Seeing that it has already reached its tenth thousand, we infer that the book has in a short space of time found a wide circle of readers. Its merits deserve so large a circulation. The interest of the reader never flags from the first page to the last, whilst at the same time he is able to gather from its contents not a little information relative to Stock Exchange transactions. Indeed, as can be inferred from the title of the work and from the gentleman who has edited it, the "markets" are made the background of the tale; we were almost about to say, the stage upon which the characters move. The latter are really true to life, men whom we really meet with in the transactions of our everyday business.

THE AUSTRALIAN HANDBOOK, 1894.

The importance and value of this publication is becoming more pronounced every year. We remember the time when it was quite a small volume; now the demands upon its space have extended its bulk to almost unwieldy proportions. Every 12 months new information is added, whilst its external appearance is receiving fresh touches of artistic design and workmanship. In the edition before us are illustrations of the mail steamship companies' vessels; whilst important additions have been made to the article on the Australasian colonies, and in the description of the New South Wales Railways, and the Land Regulations of New Zealand. The "Handbook" now completes a quarter of a century of a useful existence. (London: Gordon and Gotch.)

THE EDITOR'S LETTER BOX.

* We wish it to be understood that we do not hold ourselves responsible for, and do not necessarily endorse, the opinions of correspondents. All communications must be accompanied by the names and addresses of the senders, though these need not necessarily be published.

HYDRAULIC MINING IN COLOMBIA.

TO THE EDITOR OF "THE MINING JOURNAL."

SIR.—I have noticed a series of letters appearing in *The Mining Journal* during the months of February and March last, signed "P.", advocating an increase of water at the Colombian Mine of La Rica (Gravels Gold) from the present stated supply of 800 miners' inches (11,000,000 gallons per diem) to 5000 inches (nearly 70,000,000 gallons per diem). The former quantity is calculated to remove, in round numbers, at least 1600 cubic yards, or 2800 tons a working day, and the latter 10,000 cubic yards, or 17,500 tons of gravel per working day of 20 hours. Has "P." fully thought out the pecuniary consequences of such an augmentation, supposing the water to be forthcoming? Is he quite certain that the increased quantity of gravel removed by these additional 4200 inches of water, and conveyed away by the one main sluice, would yield the same ratio of gold as that resulting from 800 inches?

Unless, indeed, my suggestion, or some other, were adopted (vide *The Mining Journal* of June 24, 1893)—viz., "to depend less upon a single main sluice which receives the entire mass of gravel removed by one or two jets under enormous volumes and pressures, and, by subdividing such supplies, to use them in multiplied openings with reduced streams of water in each," or unless by the use of under-currents, properly constructed and attended to, or by some other means, the escaping fine particles of gold can be retarded. Supposing that I am more or less accurate as to the amount of gold lost by the employment of maximum volumes under existing systems, would not that loss be rather in the direction of an increased ratio proportionate to the additional water employed? I have no hesitation in saying that it would, and the figures given further on will bear me out, and more especially would this be so in those mines which yielded a minimum of coarse gold. According to "P.'s" calculations in his letter of February 24, the actual results from the Gravels Gold range from 17s. 4d. to £1 1s. 7d. (the general average is 19s.) in gold value per hour's running. Now, let us see how "P.'s" figures compare with the data furnished above, and with my statements in former communications to the Journal as to the loss of gold. Assuming the Rica gravel to yield *in situ* 15 cents per cubic yard, the approximate average of the district (say about two

troy grains per ton), and that 800 inches of water runs off 1300 cubic yards per day of 20 hours, the resulting gold, if it were all saved, should be £50 in value for each working day, or at the rate of £2 10s. per hour.

As a matter of fact, the actual average results show less than 40 per cent. of that estimate, or over 60 per cent. loss of gold. In fairness to the management, it should be stated, however, that they are understood to claim that the best yielding gravel is not yet reached, if so it may be that the three runs aggregating 2840 hours, which "P." refers to, may not in that case have removed gravel yielding as much as 15 cents to the cubic yard. But even supposing it to have given no more than 10 cents to the cubic yard *in situ*, if all the gold had been secured, the result should have been at the rate of £1 1s. 4d. per hour, instead of only 57 per cent. of that amount, equivalent to 43 per cent. loss of gold. However, I do not expect it will be argued in explanation that with banks reported at 100 feet high 800 inches do not remove 1600 cubic yards of gravel a working day, or that 15 cents per cubic yard is much too high an average estimate *in situ* for the Gravels Gold, for this would be to encounter another and, perhaps, less satisfactory horn of the dilemma; but a reference to the original reports relating to the yield should be sufficient.

To take another and even more serious view, one may ask how many years' life have the best selected hydraulic mines before them, whose surface deposits are limited in thickness, continuity, and superficial extent, that they could afford to run off maximums of 5000 or 10,000 to 20,000 tons of gravel every working day, and sacrifice one-half of their entire auriferous mass for the sake of securing the gold contained in the other half? For that is practically what it amounts to, plus the increased ratio of working expenditure and standing cost compared with the greater possible proceeds. I repeat these are reflections which now or later will have to be considered and faced if hydraulic mining is to become more generally and remuneratively successful in Colombia.

With respect to the estimated work a given number of inches of water should accomplish, I have been guided by averages given by competent authorities, comparing these with data deduced from actual practice in Colombia.

Of course, much depends upon the character of the gravel and the relative altitude of the banks, as well as upon the presence or absence of pipe clay, &c., in any particular mine; the deposits in some cases being free and easy to run off, whilst in others they are more compact and difficult. As to the yield of 2 to 3 grains of gold to the ton, or 15 to 20 cents to the cubic yard of gravel, which I have used as a basis of calculation, this may be taken, with slight modifications, as the approximate average of the alluvial deposits in the northern section of the Department of the Tolima. As examples, the Colombian Hydraulic (which depends upon drifting as well as upon the monitor for its gold returns) was officially reported at 11 to 14 cents per cubic yard actually obtained; the entire extent of Colon gravel, *in situ*, at an average of 18 cents; Loma at 15 cents, obtained by the former proprietor with 15 inches of water, and so on; and as the Gravels Gold, to which reference has been made, is situated, more or less, in the centre of the group, similar conditions should be expected to exist. While on this subject it may be convenient to summarise a series of results coming within my own experience, and extending over a period of two years, at a Colombian gold alluvial mine, whose banks, ranging from 50 to 100 feet in height, were easy to remove, and at which, in consequence of an insufficiency of water, two working systems were periodically in almost simultaneous operation upon a limited scale and upon similar descriptions of gravel.

During the rainy seasons it was customary to collect a sufficient supply of water in a dam to run an hydraulic monitor at intervals with 200 to 250 miners' inches of water under a head of 80 to 100 feet, whilst in the dry season the native system of ground sluicing was employed with about 16 inches constantly running.

Working with the monitor under the above pressure and volume an average staff of eight to ten men ran off gravel at the rate of 25 cubic yards per hour, resulting in an average yield of 11·4 cents of gold per cubic yard (approximately 1·6 grains per ton).

By the native process, and working with the 60 miners' inches of water brought over the top of the bank, about 10 cubic yards of gravel per hour were removed by an average staff of 16 workmen, with an average yield throughout the two years of 20·6 cents per cubic yard (approximately 2·8 grains per ton), or a difference of nearly 45 per cent. more gold saved by the latter process from the same gravel as compared with that removed by the monitor. As before observed, when the gold obtained by the monitor was coarser, there was a less proportionate loss, and vice versa.

And, now, with respect to the question of a relative augmented loss of gold with increased quantities of water. As, in the example given, 200 to 250 inches with the monitor gave 11s. 10d. in gold value per hour, 800 inches should give (if there were no proportionate loss) £2 2s. 2d. per hour at the yield of 20·6 cents per cubic yard; or if reduced to the average basis 15 cents of gold, *in situ*, per cubic yard, the 800 inches should have yielded under like circumstances, and if there were no increased loss of gold proportionate to the increase of water, at the rate of £1 9s. 6d. per hour's running, instead of the average of less than £1 an hour actually obtained. As the system of working by the hydrant was practically identical at both mines, how is this difference of over 30 per cent. minus to be accounted for otherwise than by an increased ratio of gold lost corresponding with the augmented supply of water?

To summarise the above results, therefore, it may, I think, be taken as abundantly proved—

1st. That under existing systems of working with large volumes of water, with the monitor, the loss of gold is not less than about 50 per cent. of the entire amount present.—2nd. That an increased volume of water under existing methods in Colombia increases the ratio of such loss.—3rd. That in actual practice 200 to 250 inches through the monitor, and with 10 men, yielded 9·2 cents. per cubic yard less gold from the same kind of gravel, than by the native process with 60 inches of water. And 4th. That 800 inches with the monitor (removing 80 cubic yards per hour) and a yield presumably reduced by loss of gold from 10 to 15 cents, to 5·7 cents per cubic yard, produced an average of 19s. worth of gold per hour, whilst say 225 inches with the monitor, and 10 men, removing 25 cubic yards an hour and with a yield of gravel diminished by loss of gold from 20·6 cents to 11·4 cents per cubic yard, produced 11s. 10d. worth of gold per hour; whereas 60 inches by native process and 16 men (removing 10 cubic yards an hour) and a yield of gravel increased to 20·6 cents per cubic yard, only produced 8s. 7d. worth of gold per hour.

The obvious deductions, if profits are to be expected at all commensurate with capital invested, are such as I have been advocating, viz., to put into effective operation some gold-saving method which will enable the large volumes of water it is now the custom to use, to be more advantageously employed, thereby reducing so great and regrettable loss of the precious metal—a loss which the coming man will doubtless succeed in economising. But by that time, and if his advent is long deferred, where oh where, will the existing deposits have been shifted to, and where the drifted gold they should have given up to the dis-

pointed ones? There is one other suggestion I may be allowed the opportunity of making before closing this communication, and it is that it would much simplify the process of comparing results if the superintendents of hydraulic mines were to adopt the plan of supplementing their reports of the number of hours running, and the gold obtained, with a statement of the number of cubic yards of gravel actually removed, and the area of bed-rock uncovered at the end of each clean up.

This practice, when more generally in operation formerly than is now the case, was found not only of great service for one's personal guidance locally, but as assisting those at a distance directly interested in the results, to compare notes, and form their own conclusions.—I am, Sir, &c.,

EDWARD GLEDHILL, F.R.G.S.,
Mem. North of England Inst. Mining
and Min. Engineers, &c.;
Carolina, Hacienda, Honda, Republic of Colombia, S. America,
May 19th, 1894.

MYSORE WEST GOLD COMPANY, LIMITED, AND MYSORE WYNAAD CONSOLIDATED GOLD MINING COMPANY, LIMITED.

TO THE EDITOR OF "THE MINING JOURNAL."

SIR,—Though June 15th was originally fixed as the last date for applying for shares in the proposed new companies, the announcement in the *Financial News* of July 3rd shows that (1) the reconstruction has been a *dismal* failure, (2) the liquidators have been daily hoping and willing to receive applications long after that date, and (3) now in their desperation they are making a final effort by extending the time until the 7th instant, in the *rain* hope that the old shareholders (who have hitherto wisely refused, in spite of the reports of meetings, circulars, and telegrams which have been sent out) will be induced to apply for shares with a half-a-crown liability.

A few weeks ago "Wests" were quoted 2s. 3d. and "Wynads" 1s. 3d. (which was and is much above their value, for they have none except that of "*waste paper*"), and when on June 15th it was recognised how great a failure the attempted reconstruction had been, a frantic effort was made by a certain clique to save the situation by running up the quotations, with the result that these wretched shares were "*rigged*" to the *purely nominal and absurd* quotations of 8s. and 2s. 10d., from which they rapidly fell to 6s. 6d. and 2s. 3d., seeing which the "riggers" (so desperate is the case) yesterday made a supreme effort, and forced the quotations (*purely nominal*) up to 7s. 9d. and 2s. 9d.

For every *fifty* shares bought, how many *thousand* shares have been sold? This "*rig*" is merely a dodge to save the reconstruction from falling through, and to enable certain parties to get rid of their shares. So few of the old shareholders having applied for shares, it is evident that the *only chance of carrying* the reconstruction through is to "*rig*" the shares, and so induce people (*who know nothing of the companies' position*) to buy them, after which they will find they have a half-a-crown liability. The higher these worthless shares are "*rigged*" the quicker should holders attempt to sell them, and the greater the reason for the public to refuse to buy any of them.

Of course, the operators pretended the rise was due to the telegrams of June 15th and 18th (marvellous how Indian mining companies receive telegrams at critical moments, and how silly and ignorant shareholders continue to be deluded by them—catching at them like a drowning man at a straw); though, of course, there was *absolutely nothing* in them to justify a rise; but, on the contrary, *everything to cause a further fall*. The one cable announced a crushing of *thirty-one ounces from eighty-five tons* (doubtless from quartz specially picked for the occasion), which is a yield of *only seven dwts. seven grains of gold per ton*; the other, while announcing a lode to assay 4 ounces, *carefully omitted to state its width*.

It is possibly only 3 inches wide (or even less), and has probably ere now "*pinched out*," as the lodes in the "*Tank*" block invariably do. The fortnightly reports are most dismal; each is worse than the previous one. The liquidators will, doubtless, soon send out circulars appealing for applications; some "*high*" assays may be telegraphed from India!

Shareholders should *ignore* the former, and refuse to be influenced by the latter. Though these companies have spent an enormous amount, have been working the "*Tank*" Block for over three years, and have a heavy debenture debt, *no payable lode has yet been found*. Much good money has been wasted in telegraphing *so-called "rich"* assays (which have all ended in "*smoke*"); the mine is as poor as ever, the shareholders *much more so*, yet the directors coolly ask them to *further impoverish* themselves by supplying more funds for this wretched concern. The *directors* profess to have great faith in the property.

Why, then, do they hold such a *very small* number of shares in these companies? If ever a *payable* lode is discovered, it will not be until the shafts have been sunk to *double* their present depth (this will cost *at least* fifty thousand pounds), and even if then discovered (*very doubtful*) it will be found to be *so near to the western boundary* that to follow it for any length will necessitate a *purchase of land* from the "*Gold Fields of Mysore*" Company, which will require *another large sum of money*. Still more money will sooner or later have to be found to pay off the *twenty thousand pounds of ten per cent. debentures with a bonus of twenty-five per cent.* Surely, these are sufficient reasons for refusing to join the reconstruction.

The debenture holders are naturally *very anxious* to see the proposed reconstruction carried through, for otherwise they will have no alternative but to *foreclose* on an *absolutely worthless property*. I advise holders to *sell* their shares at once; the debenture holders will then *foreclose*, and as they will be unable to *sell* the property they will have a chance of working it for themselves, if (which I doubt) they are *willing and able* to find the enormous amount of money which will be required.

Holders need not expect to *sell* their shares at anything like the quoted (*fictional*) prices (they should instruct their brokers to *sell at once at best price obtainable*), for the quotations are *quite nominal*, and buyers do not exist for small numbers such as 50 shares or so, which they *merely bid* for with the object of *declaring themselves "buyers"* and "*rigging*" the market, *in order that, under cover thereof, they may get rid of their large holdings to others who are silly and ignorant enough to buy*, because they think the shares are rising on merit and likely to give them a profit. Those who sell their shares (and thus escape a 2s. 6d. liability and a further *certain loss*) and wish to *recoup* some of the money lost in these ill-fated companies, cannot do better than buy "*La Plata*" shares.

These cheap and promising 5s. shares (4s. 3d. paid) are obtainable at about 8d. each. No call will be made during the present year, and I doubt whether the remaining 9d. per share will ever be required, for by the recent sale of a *small* portion of its property this company has obtained *ample* working capital, besides a large number of fully-paid shares in a subsidiary company, and further sales to other companies are likely soon to take place. This company owns a magnificent property in the *richest gold field in Mozambique* (which is also likely to prove the *richest in South Africa*), besides its mines at *Leadville*, in *Colorado*,

U.S.A., which latter have been self-supporting during the past year, in spite of the low prices of lead and silver.

It had not been for the recent liquidation of the bankrupt estates of several brokers, and the forced sale of a deceased shareholder's large holding, "La Plata" shares would be at a much higher price. This is an exceptional opportunity for shrewd investors, for anyone buying now may expect a profit of many hundreds per cent., for these shares ought soon to be selling at par (£5.), or a considerable premium.—I am, &c.,

Thursday, July 5th, 1894. "PRO BONO PUBLICO."

P.S.—Although the "Balaghāt-Mysore" Company has only been reconstructed three months, it has already called up three shillings per share; the remaining two shilling liability will be quickly called up! This affords a significant warning to "West" and "Wynnaid" shareholders.

OUTLOOK OF CORNISH MINING.

TO THE EDITOR OF "THE MINING JOURNAL."

DEAR SIR.—The universal depression of trade at home and abroad, extending itself in every department—industrial, financial and speculative—creates a feeling of great gloom, and, to those who only look at home, almost despair relative to the existence of Cornish mines.

The low price of tin acts upon these sentiments, inasmuch as operations in nearly all our mines are reduced to the minimum, lessening the chances of discoveries and exhausting resources, resulting in calls on the shareholders, and these, when all is gloom, press doubly heavily not only on their feelings but their pockets.

These heavy clouds obscure the prospects of hope, and some of our mines press so heavily on the shareholders that their closing would be felt a great relief.

There is, however, every reason for shareholders to take courage; these heavy clouds have also a bright side, and the history of Cornish mining gives periods of equal depression, and very much greater distress than we now experience.

It is true our mines and miners are decreased in number, as a natural consequence, with the low price of tin, and calls are obliged to be made to continue the working of mines that with tin at a normal value would be giving dividends with our richest mines which are paying such small dividends that the vanishing point is almost reached.

There is every reason to expect a remunerative price for tin is close at hand. Immediately will our mines assume their former activity, popularity, and value, their outlook being equal to any period of their history. The return of better prices for tin development will be increased by the employment of more miners, great discoveries made, and the trade of Cornwall improved.

The Phoenix Mines have an unlimited amount of tin ground, and from the surface to the deepest part of the mine, on their new north lode, they have more ground to open up and take away than has ever yet been taken out of that mine. Here alone is mining for a century.

The South Wheal Frances Mine when they open out in deeper levels on Wheal Bassett lode will undoubtedly raise tin at a less price per ton than any mine in Cornwall is doing to-day.

Wheal Bassett Mine has the same great lode to open up deeper, and it is an historical fact that this great lode was in old Wheal Bassett enormously rich. I need say little of Dolcoath with its inexhaustible wealth, but there is Wheal Grenville coming up to the best expectations of its proprietors. East Pool, Wheal Agar, Carn Brea, Tincroft, and many more all on the way to realise the highest results with a better price for tin. Trying as the present is, depressing as calls on the shareholders must be, with bad trade, unremunerative prices, and general commercial gloom, there is every reason for hope. Tin must shortly be of greater value, and as night is succeeded by day, so this long depression must be near its end, and Cornish mining on the eve of a period of great activity and success.

Yours truly, W. H. WILLIAMS.

GEOLOGICAL COINCIDENCES IN VICTORIA.

TO THE EDITOR OF "THE MINING JOURNAL."

SIR,—I have just returned from a lengthened trip in Western Australia, and for the first time see the three articles published in your columns on December 30, January 13 and 20, written by an anonymous correspondent.

Coming to direct issues, I am accused of not so much as mentioning Mr. Nicholas's name in my report on Bendigo; this is correct, and the reason perfectly simple. At the time Mr. Nicholas's articles were published in your Journal, I was not in Australia, but about three years ago the Mining Department commissioned me to make proper surveys and a report on the Bendigo Gold Fields. Up to the time my report was printed, I was quite ignorant of the existence of Mr. Nicholas's articles, nor was I alone in this respect, for nothing was known of them in the Mining Department, nor at the Underground Survey Office when I took charge, and I can vouch for it that not a single practical mining man at Bendigo that I came in contact with knew anything of them—in fact, they had practically slipped into oblivion.

Mr. Nicholas was on the spot—that is to say, within the colony while I was engaged in this work, and must have seen from progress reports published at intervals in the Press that I was unaware that he had written on the subject, but he neither called my attention to the matter nor sent me a copy of his work, which would have been quite the usual thing to do. To Mr. Nicholas I owe nothing, and I have fully acknowledged in my report all sources of information availed of beyond my personal investigations.

At the same time it appears quite evident that along certain lines of my enquiry I have traversed ground previously broken by Mr. Nicholas, and the credit of being the first to record these particular facts certainly belongs to that gentleman, and had I known the facts at the time my report was published I should have freely credited him with priority at these particular points, which, after all, form but a small fraction of the whole, for I presume that the original surveys published in my report are not also claimed for Mr. Nicholas.

It is, however, my misfortune that I unwittingly crossed the tracks of that gentleman, for during the last 12 months I have been assailed with literature of the type you published in your columns, first locally and now further afield, and the object of which is only too apparent.

Your correspondent considers "any stick is good enough to beat a dog with," for where my work has run parallel to or overlapped that of Mr. Nicholas it is an offence, but where my opinions are diametrically opposed to that gentleman's, the offence is quite as grave. Even Mr. Nicholas's beautiful and original theory that the quartz reefs of Bendigo are formed out of clay slate is dragged in, although I am unaware of having done anything to deserve the charge of holding any such view.

I am certain that the one feeling that would predominate in the mind of any fair-minded, honourable man, after perusing the articles under notice, would be supreme contempt for the

rabid, untruthful, and cowardly correspondent who wrote them, and who so wisely hides his identity.—I am, Sir, yours truly, Melbourne, May 23, 1894. E. J. DUNN.

TO THE EDITOR OF "THE MINING JOURNAL."

SIR,—I have read the correspondence which has appeared under the above heading in *The Mining Journal* with some care, in which Mr. E. J. Dunn's report on the Bendigo Gold Field is somewhat lengthily criticised.

The following note is taken from the Annual Report for 1893 of the Secretary of Mines to the Honourable J. H. McColl, M.P., Minister of Mines for Victoria, showing the views of the Mines Department upon Mr. E. J. Dunn's work:

Page 15. "Mr. E. J. Dunn, F.G.S., has been principally engaged on the geological work in connection with the underground surveys at Bendigo, and the results of his labours which have been published are of great scientific and practical value." —I am, Sir, yours faithfully, T. WALTON BROWN. Low Fell, July 4, 1894.

COOLGARDIE GOLD FIELDS.

WE understand that a gold mining company will shortly appear before the public which has all the elements of a successful undertaking. The property we refer to is the "Blackett's" claim, which is owned by Lord Percy Douglas and the Hon. Mr. Carnegie. These gentlemen have been associated with the Coolgardie Gold Field from the commencement. The property has been well reported upon, and, besides, the directors have taken the precaution to have the reports verified by independent gentlemen—viz., Mr. Zebina Lane, of Broken Hill celebrity, and Mr. Begelhole, late manager to the well-known "Bailey's Reward." The services of Mr. Lane have been secured as consulting engineer to the mine; this in itself should be sufficient guarantee as to the able management of the mine. The mine is situated in the 25 Mile District, Coolgardie, and known as Lease No. 42. The claim consists of 12 acres, and is situated about 1 mile distant from and on the extension of the Premier Reef adjoining what is known as Dunn's claim. According to the reports which have been made upon this property, it appears that the Premier Reef extends through the whole of the "Blackett's" claim a distance of 1030 feet. Writing under date of September 12th, 1893, Mr. J. W. Blackett, the former owners, says:—"I have thoroughly overhauled the reef, and think more of the prospect now than ever I did before. I took 2 cwt.s. of quartz from all parts of the reef, broke it up into small pieces with a hammer, and after thoroughly mixing the stone it was then divided into four parts, one part I mixed and then divided again, which left about 28 lbs. of stone which I dolted and washed the sand off without the aid of quicksilver. I got from the 28 lbs. of stone 5 dwts. of clean gold, which I sold to a storekeeper at the rate of £3 12s. per ounce. I think if the tailings were put through a pan or placard and then washed with silver it would be easy to get 2 dwts. more; therefore, I feel convinced that it is a very valuable property, and should it continue as it prospects at present, it will be a good dividend payer. I think I mentioned in a previous letter that there had been a lease taken of it at the south end of my lease; the prospector's name is Dunn, who has been employed by A. Forrest, Marmion and Co." And again referring to his claim Mr. Blackett writes as follows, under date October 9th:—"The south shaft is now sunk to a depth of 30 feet, width of reef 3 feet, the reef is improving as the depth increases—in fact, at the depth named it is one of the best battery shows on the field. The country on the footwall side is a little harder than it has been, but the hanging wall side is very loose, which makes one think we are not on the proper hanging wall . . . Dunn's on the south of us has a leader on the hanging wall which is carrying very rich gold. This claim has one of the greatest names on the field. Captain W. Oats, manager of the Fraser South, has been up here this week reporting on the Premier. I got him to have a look at ours. He said he considered it a splendid battery show. Bayley's extended south has cut very rich stone at a depth of 65 feet." Reports by other well-known experts, equally as encouraging, have been made upon the property. The local directors in Australia are Lord Percy Douglas, and the Hon. David Carnegie, gentlemen whose names by this time are familiar to everyone.

In connection with this it may be as well to quote the Central News correspondent at Coolgardie, who has written this week stating that the Hon. David Carnegie, about whose whereabouts there has been considerable anxiety, has arrived at Coolgardie. The correspondent further writes that welcome rain has fallen at the district, and that a stream 30 feet wide by 6 feet deep was a result of two hours fall. The following cablegram has been received this week from the managing director of the West Australian Gold Fields (Limited), Perth:—"A reef of extraordinary richness has been discovered nine miles south of Coolgardie. It is far richer than Bayley's. Great excitement prevails; 4300 ounces have been dolted out of the stone in five days. The crushing of the White Feather Reward Claim, which was recently purchased by the West Australian Gold Fields, is averaging 9 ounces to the ton."

NEW ISSUE.

THE GREAT BOULDER PROPRIETARY GOLD MINES (LIMITED).

THE capital of this company is £175,000, in shares of £1 each, of which 100,000 shares are now offered for subscription. This company has been formed to acquire the well-known group of mines known as the "Great Boulder Claims," Hannan's Find on the Yilgarn Gold Field in the Coolgardie District, Western Australia. The property comprises five mining leases, known as "The Great Boulder," "The Great Boulder South," "The Great Boulder North," "The Great Boulder Extended," and "The Ivanhoe West," on all of which gold is stated to exist in payable quantities. The first four sets are continuous on the same proved line of reefs, and are together about one mile in length. The extent of the company's property is 103 acres, and large sums have been spent by the owners in proving and developing the claims. The properties have been examined and favourably reported upon by the following well-known mining engineers:—Mr. Z. Lane, M.A.I.M.E., late manager of the Broken Hill Proprietary Company, Block 14; and Capt. Oats, Manager of the Fraser South Gold Mine, Southern Cross, W.A. The miners will be taken over as from the 18th May last, and the ore raised and now ready for crushing, with the net proceeds of the sales of gold since obtained by dollying, will belong to the company. The vendor has fixed the price to be paid for the property at (1) £130,000, payable as to £75,000 in shares; (2) as to £25,000 in cash or shares, or partly in cash and partly in shares, at the option of the directors; (3) as to £50,000 in cash. The directors have stipulated that a minimum amount of £30,000 shall be provided for working capital. A special feature is the fact that two members of the Western Australian Cabinet have joined the board.

NEWS FROM THE COLLIERIES.

NOTES ON THE INDUSTRY.—STATISTICS AND REFERENCES.

M R. ASQUITH informed Mr. Pritchard-Morgan, in the House on Thursday, that the dangerous nature of the coal seam in which, at the Albion Colliery, Glamorgan, so many men lost their lives a fortnight ago, had long been known, and special precautions had been taken. The inspectors had paid an unusual number of visits to it. Mr. Hall's report on explosions from coal dust had been sent to the proprietors of the Albion Colliery. The latter gave assurance that they only permitted blasting in the rock, and that the dustiest portions of the underground roads were well watered. On receiving Mr. Hall's report they determined to adopt a system of pipes and sprays for the watering. At the time of the explosion about a mile of pipes had been laid, but the sprays were not fixed. Whether or not the disaster was due to coal dust was now the subject of enquiry. Mr. Hall thought, and Mr. Asquith agreed with him, that it would be premature for the Home Office to recommend any particular mode of dealing with the coal dust danger before the Royal Commission on that subject had reported. The Home Secretary expected the report to appear shortly, and then it would be for Parliament to legislate on it. As at present advised the Government had no intention to create a Department of Mines.

DURING the past 18 months boring operations have been carried on at Dungannon, under the direction of Mr. Donald Munro, mining engineer of this city, with a view to prove the existence of coal. The work was brought to a successful issue on Thursday, when a seam of bituminous coal, 5 feet 11 inches in thickness, was struck. The depth at which the seam was discovered is 188 yards from the surface. Arrangements will be made by the Dungannon Collieries Company (Limited) for working the coal at an early date. The company own 1800 acres of land in the neighbourhood, and the engineer is of opinion that coal lies under the whole of this area. A stratum of red sandstone intervenes between the surface and the coal measures.

ON Monday the whole of the hauliers employed at the Plymouth Company's Collieries handed in their notices to terminate contracts at the end of the present month unless an advance on the present standard of 2s. 1d. a day is granted. A deputation waited upon Mr. T. H. Bailey (the general manager of the collieries), who listened to what they had to say in support of their claim, but refused to admit Mr. Morgan Thomas (the agent of the Hauliers' Association), who waited outside to hear the result.

THREE more bodies were recovered from the Albion Colliery on Wednesday, and one of the men rescued alive died yesterday, bringing the total number of known deaths up to 282. Professor Dixon, of the Royal Commission on Coal Dust in Mines, visited the colliery on Wednesday to make an examination of the interior of the mine. A large number of men are employed in clearing away the debris.

OUT of 484,326 tons of coals and patent fuel received at Alexandria last year, there were 179,638 tons from the Tyne and Wear ports. From Cardiff and the Severn ports 198,225 tons were received; and most of the remainder was from Scotland. But there were 16,900 tons of patent fuel received from Belgium, so that the Continental competition has commenced in that Egyptian market.

IT is reported that a syndicate will erect at Rockdale, Texas, a \$35,000 plant to convert the lignite coal mined there into briquettes. The coal is too soft for steam purposes, but mixed with coal tar and resin is equal, it is claimed, to about 85 per cent. of anthracite coal.

A PRIVATE company is being organised at Ottawa to prospect for and develop anthracite coal in the James Bay region, where for 20 years it has been known to exist.

FORTHCOMING MEETINGS.

* We shall be obliged if Secretaries or other Officials of Mining, Railway and other Companies will be good enough to advise us as early as possible of the date, time and place of their forthcoming meetings—whether statutory, semi-annual, annual, general or extraordinary, confirmatory or adjourned—in order that particulars may be announced for the benefit of our subscribers and more particularly our country readers. Balance sheets, reports and other matter to be submitted for such meetings should, where possible, accompany the intimations of the meetings sent.

Name of Company.	Date.	Nature of Meeting.	Place.	Time.
British North Borneo Co. ...	July 10	General	Cannon-street	12 noon.
South African Trust & Finan. ...	July 11	General	Cannon-street	3 p.m.
Sheba Gold Mining Company	July 12	General	Cannon-street	2 p.m.

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LONDON: JULY 7, 1894.

**THE MINERAL WEALTH OF NEW
SOUTH WALES.**

WE drew attention a fortnight ago to the gold mining resources of New South Wales, and furthermore brought forward evidence which, in our opinion, proved that the regions where the precious metal abundantly exists have only been scratched, and that there is, therefore, a great future for the miner, engineer, and capitalist. Not only, however, is the colony productive of gold, but minerals of numerous kinds are to be extracted, and not unprofitably. For instance, its coal resources are not by any means to be despised. During the past year, unfortunately, the production was not so great as in previous years, but many causes, which will readily occur to the initiated, can be assigned for this. For 1893 the output showed the considerable decrease of 502,640 tons, and in value of £290,666, as compared with 1892. This record is the lowest for 11 years past, and the average rate per ton, which was 7s. 1 7d., is the lowest for the past 13 years. The lowest averages since the opening of the coal fields were 7s. 0 47d. in 1871, and 6s. 9 40d. in 1881. The decrease in the home consumption is comparatively small, but the falling-off in the exports to inter-colonial and foreign ports has been very serious. The decrease

in the home consumption may, no doubt, be due to the depression

in the various trades and to the need for retrenchment in various directions; whilst the decrease in the intercolonial trade can probably be assigned to the discovery of workable coal seams in Victoria. During the year a very valuable discovery of coal was made at Cremorne, Sydney Harbour, by means of the Government diamond drill, at a depth of 2929 feet. At that depth a seam of good steam coal was struck, 10 feet 3 inches in thickness, 9 feet 2 inches of which is workable, and for the development of which money is now being raised in London. One important effect of this discovery is that it may now be regarded as proved that the seam in question extends from the Newcastle to the Illawarra district. The number of collieries under inspection at December 31st, 1893, was 97 coal and four shale, as compared with 101 coal and five shale at the same date of the previous year. The output of the northern collieries in 1893 was less in quantity by 408,251 tons, and in value by £222,476 10s. 2d. than the output for 1892. In the Western district the decrease in quantity was 45,985 tons, and in value £14,172 19s. 3d.; and in the Southern district it was less in quantity by 48,403 tons, and in value by £54,016 10s. 5d. There was a fall in the average price per ton on the total output, the largest decrease being in the Southern and South Western districts, which was 10 2d. per ton. The number of men actually employed in and about the coal and shale mines during last year was 10,413, as compared with 10,910 in 1892. Coming to silver and lead we note there has been a very satisfactory increase in the quantity produced during the year, amounting to £553,884. The total value of the output was £3,031,720, which, since the opening of the silver mines of the colony, was only exceeded in 1891. The great silver mines at Broken Hill contributed nearly the whole of the output, the quantity of silver in ounces produced from these mines during 1893 being approximately little short of 16,000,000. Should the companies operating these mines be successful in devising a mode of treating their low grade sulphide ores at a profit, we may anticipate a further increase. On the other hand, tin has shown a falling off, the reduction amounting to £84,371, as compared with 1892. The Vegetable Creek Tin Field, near Emmaville, is still the chief seat of tin mining in the Colony, and produced during the year 1035 tons, valued at £46,833 15s., about 250 tons of this being lode tin. This is a reduction of £9504 on the yield for 1892, but considering the low price ruling for tin during 1893—the average price being £45 5s., as compared with £53 10s. in 1892—the output may be looked upon as fairly satisfactory. One promising feature on this field is the steady, although slow, growth of lode mining. The division of Glen Innes produced 80 1/2 tons of stream tin, valued at £4351 14s. 3d. The bulk of this tin was obtained in the valley of the Mann River, about 8 miles from Glen Innes, where tin of good quality is very generally found as a surface deposit on the granite slopes from the basaltic tableland, which locality has now for some time been attracting considerable attention. A decrease of about £4000 in the value of the output for the year has also taken place in the Wilson's Downfall division, the total output being 176 tons, valued at £8335 10s. It is probable, however, that the tin deposits are more numerous and rich than is at present suspected. Those known occur in the shape of stream and lode tin, the former being obtained principally from the shallow ground. Lode tin has hitherto been obtained generally in a somewhat primitive and laborious manner, but of late improved methods of mining have been introduced. The deposits are worked by Australian and Chinese miners, the Orientals being most numerous at Tingha and Emma-ville, the latter being the principal seat of the tin mining industry. The New South Wales Department of Mines estimates the quantity of tin raised in and exported from New South Wales during the 21 years ending December 31, 1892, in round figures, at 121,912 tons, valued at £9,840,910. This includes tin in the form both of ore and ingots.

During the year, copper to the value of £7360 was extracted from the silver ore raised from the mines at Broken Hill. The value of the mineral exported from the colony last year was less than in any year since 1888, no doubt due to the great decline in the price of the metal, which led to the shutting down of some of the largest of the copper mines. Nothing tangible has yet resulted from the efforts made during late years to establish the iron-making industry, although attention has from time to time been directed to many natural advantages possessed by several districts of the colony—namely, deposits of iron ore, with coal and flux in close proximity. The iron made in New South Wales at the present time is not from ore, but from scrap, and the quantity so manufactured during the year was 2190 tons 11 cwt., 1 qr. 4 lbs., valued at £14,786 6s. In the Broken Hill district there were raised during the year 1051 tons of iron ore, valued at £1198.

Of antimony, a fair quantity has been, and is being, shipped at regular intervals. The ore is of good quality, varying from 63 to 73 per cent. Smelters are being put up for a new process, which will treat the ore, it is said, at a cost of about 5s. per ton. Mining for bismuth, on the other hand, is almost dead. The Great Jingera Company at Pambula sent away during 1893 a few tons, but the mine is now shut down. On the Red Range, about 15 miles from Glen Innes, a party are opening up some old workings that were operated for bismuth some years ago, and when ready for work the mine will be let on tribute. Many other minerals are also known to exist in the colony, such as platinum, chromium, manganese, nickel, cobalt, wolfram, besides many varieties of precious stones, which conclusively evidence the mineral wealth of this great and glowing colony. It is significant that, of late, much attention has been directed to New South Wales, which is undoubtedly proof that the eyes of the world are being opened to its vast resources. Of course most attention is being paid to its gold wealth, important discoveries of which have recently been made.

SOUTH-EAST MYSORE.

THE ordinary general meeting of this company was, from the directors' point of view, extremely gratifying. We confess we anticipated the shareholders would turn up in a more critical spirit, but we were agreeably surprised at the quiet and appreciative tone of the meeting. Except for an eccentric exception, the feeling of satisfaction was unanimous. The members present simply had no sympathy for that gentleman who, in a long and rambling statement, expressed his dissatisfaction with the management of the company; who, for some reason or other—he was absolutely unable to make himself clear on this matter—thought the board should be strengthened by the formation of a consultative committee, and who, equally as unreasonably, fore-saw, if such a course was not pursued, that the company would soon come to the end of its tether. The Chairman quite had the meeting with him when he declared—with indignation justly aroused—that he would not submit to the formation of any such committee, and that if the suggestion were carried out he would resign. Of course, there was not the likelihood of any such thing happening. Happily, the whole mass of the shareholders are quite satisfied with the efforts and their results, which the directors and managers are making in their collective interests. From the manner of this gentleman's speech, and from the half-hearted way in which he delivered himself of his criticisms, we would fain believe he was not himself sincere, and that he must have become convinced of the unjustice of his fault finding. What everyone else has considered a good bargain, and what everyone else has looked upon as an act of kindness, he, by an extraordinary contortion of vision, regards as an unhandsome act. It is ridiculous, of course, to comment upon such a remarkable construction; it deserves to be dismissed only by a passing reference. When a gentleman has the audacity, also, to get up and declare that the management has been disastrous to the company, well, it is very difficult to listen to him with calmness, and to restrain the impulse to express oneself in terms of indignation. We will take a lesson, however, from the attitude of the patient shareholders, and dismiss his utterances with contempt.

The Chairman's speech was short and to the point; such an address, in fact, as we should like to listen to at many meetings of mining companies. Frequently chairmen have to lay before a meeting such an unprofitable and disastrous state of affairs that they are impelled to tone it down, and to make it acceptable by clothing the facts with a wealth of words, and thus they make it a difficult matter to pierce through this artificiality to the very heart of the case. General BERESFORD had no need to resort to any such tactics; he had no need even to verbosely laud the encouraging results of the past year's work. It all speaks for itself. There was nothing but a good story to tell the shareholders. They have barely been at work a year, and are already developing what they believe to be a good mine. Whether they have the Champion Reef or not, they, at any rate, have reef that is yielding payable quartz. In addition to this, the expenses have been reduced and economy has been practised. Here is the whole state of things in a nutshell, and we cannot see—along with General BERESFORD—that there was any necessity to give other than the bare facts of the case, for they speak more eloquently than if they had been glossed over by artificial energy. The speech of Mr. JOHN TAYLOR should likewise be calculated to impart greater assurance in the minds of those shareholders who may not be fairly sanguine as to the future. We are afraid, however, it will fail to convince pessimists of the stamp of Mr. HANCOCK. But that need concern nobody much. Altogether we are well pleased ourselves with what the directors have done, and with what they are doing, and if success do not ultimately crown their efforts, it will not be through lack of sincerity and perseverance.

NOTES AND COMMENTS.

A FORTNIGHT ago we published extracts in these columns, and commented upon the same, from the report of Consul Stigand upon the gold production of the Philippines. That gentleman, it will be remembered, gave far a flattering account, both as regards the present and the possibilities of the future, and as a result of the information he put before us we were obliged to admit that "we are afraid we must pass by the Philippines with a nod expressive of dissatisfaction with it." It is only fair to state that since his remarks appeared we have received many verbal refutations of his statements. We have been told by more than one gentleman acquainted with the country that the opinions expressed by Consul Stigand, and the conclusions to which he has come, are not founded exclusively upon fact, and, therefore, that they are in great measure incorrect. As far as we ourselves are concerned, we do not wish to be arbiters in this case; nor do we pin our faith either to the one or the other. Consul Stigand certainly has the advantage of publishing his report, and we would advise those who disagree with him, and who think he is misleading the public, to resort to the same means of making their opinions known.

EVIDENCE is accumulating itself day by day that in British Guiana we have a territory whose richness in gold will, in the near future, irresistibly attract the miner, the engineer, and the capitalist, and will profitably reward them for their energetic attention. Unfortunately, this country possesses so many drawbacks as to quite deter the mining community from exploiting it; but these are gradually disappearing, and with their slow removal the gold wealth becomes more and more apparent. In the year 1884 there were produced 250 ounces of gold, valued at £1020, but each successive year has noted an increase in the output, and it is estimated that the value of the gold produced in

the fiscal year 1892-93 will be not less than £700,000. The country is exceedingly bushy and, therefore, inaccessible, excepting only those portions which can be reached in open boats on the various rivers and tributary streams. Considerable quartz has been found in various places, but at present there is only one quartz mill in operation, although a great many placer claims are being worked. Naturally, labour there is neither skilled nor plentiful, and this is a serious though a remediable deficiency. "There is no native of this colony," says the United States Consul at Demerara, "who has the slightest idea of the proper way to develop and operate a mining property." Happily, however, he can be taught, and no doubt will be, before many years.

THE hopeful tone of the speeches delivered at the annual meeting of the Queen's Birthday Mines, on Tuesday, was probably referable to the splendid results which have in years past been attained on the property. One of the sentences, for instance, in the Chairman's speech, was of great suggestiveness:—"At the main shaft the operations at the 500 feet and 700 feet levels are more of an exploratory character, and at the latter are more particularly directed towards the recovery of the rich ore ground from which the original Queen's Birthday Company paid its extraordinary dividends of 50 per cent. monthly, realising gold of the value of £600,000, and returning dividends to its shareholders of about £250,000, besides paying the cost of erection of plant and machinery." And, again:—"Large parcels of stone from surface workings of old miners have given astonishing results, as from 100 ounces to 170 ounces gold to the ton, and larger developments of the reef in depth may lead to equally splendid results being obtained by this company." What is called "reading the present in the light of the past" has an especial significance for a company whose mine has a history of this sort. The past is no absolute guarantee of the future, but it lends, at least, a strong probability to it.

THE magnitude of the property should not be forgotten in any estimate which may be formed of the present expenditure upon development, and the lapse of time necessarily required for getting into the condition requisite for productiveness. The perfection of plant adequate to cope with the extent of the operations conducted at the mine, as well as preliminary works of drainage, must necessarily occasion a large expenditure, both in time and money. As was several times mentioned, the property is not one mine, but a consolidation of several, and, that being the case, a preliminary wait of a year or two is easily justified. Now, however, the work has been covered. Active operations are being carried out at five different points, and if there is anything in probability, there should be some satisfactory news to hand soon. For the present it is obviously the policy of the directors to cut down as low as is consistent with efficiency, the expenses of the company, and their promise to do so will gain the approbation and gratitude of the shareholders. When the magnitude of the property, and the consequent magnitude of management, are taken into account, it must seem to one who has had the opportunities of comparing together the balance-sheets of the different London mining companies, that the Queen's Birthday United are not at all prodigal in their use of shareholders' money.

At a special general meeting held in the colony on the last day in May, and reported in the journals received by the last mail, a proposal to increase the borrowing powers of the directors to £1,250,000 received the assent of the shareholders. The reason for the addition was pithily put by the Chairman:—"As stated by the general manager in his report to the shareholders at the last general meeting, £560,000 would be required to complete the works now in course of progress upon the four companies referred to in the report (the Goldenhuis Deep, Rose Deep Level, Henry Nourse Deep Level, and Crown Deep Level), in addition to which large sums of money would be required to proceed with the development and equipment of the balance of the company's enormous holding." The figures quoted are sufficient to show what was, however, known before, that the undertaking is one of vast magnitude, and that the success or failure of it will be on a scale of corresponding immensity. As was to be expected, a great interest is being taken in the vast consolidation in the neighbourhood of the mines. An unusually embittered controversy is raging in the local journals, in which the sides are taken with an enthusiastic partisanship and a lively antagonism far transcending anything of the sort to be met with on this side of the water. For ourselves—deprived of the special facilities for judgment open to the local authorities—we should prefer to suspend our opinion on the subject, and let the results show for themselves. At the same time it may be well to deprecate the acrimonious style of discussion adopted, which can serve no useful purpose.

We learn that tests are being initiated at the New Primrose property with a view to ascertain whether the pyritic ore of the mine can be dealt with most profitably by concentration (and subsequent cyaniding) of the tailings, or by direct cyanide treatment. The South African Mining Journal states that six Frue vanners have been acquired and erected for the purpose of the test. The *modus experimenti* is to be after the following. Ten stamps of the battery will be kept supplied with pyritic ore. This will be so selected as to represent a fair sample of the pyritic ore at present exposed in the mine. The net dry weight of the rock so milled will be carefully ascertained. The tailings from the ten stamps will flow to a classifier of trough pattern. The classifier will deliver four graded classes of sands and slimes to the Frues. The tailings from the Frues will become confluent, and will be passed over a settler. The latter will discharge a slightly concentrated product of sands for cyanide treatment, the overflow containing the waste and low-grade slimes. This concentration test will extend over a month or two, 2000 tons being the pro-

posed quantity of the sample of ore. A test conducted on similar lines will be made of the direct cyanide treatment; and it is expected that a comparison of the relative extractions and costs will clearly point which method is to be adopted. For purposes of comparison the only assumption to be made is that the concentrates obtained from the Frue Vanners can be made to yield 95 per cent. of the gold contents by chlorination at a cost (including depreciation and all charges) of £2 per ton. The management are confident that this low cost can be compassed. The current cost of chlorination in the States at present is \$84. It is expected that cheap handling and rabbling here will nearly balance the extra cost of superintendence, chemicals, &c.

THE same paper likewise informs us that work in connection with the erection of the new 30 stamp mill at the Champ d'Or Deep property is progressing rapidly. The framework of the house is up, and the machinery, which has all been delivered on the ground, is being placed in position. The site chosen for the mill is alongside the main vertical shaft. The mill is of Sandycroft make, with heavy 1000 lb. stamps. In connection with this mill, plans for cyanide works of 4000 tons monthly capacity are now being got out. The contour of the ground, which is extremely flat, necessitates the use of an elevating wheel to raise the tailings on leaving the tables, prior to their discharge into two settling vats, which will be provided with Mr. Butters' and Captain Mein's patent distributors and with the usual bottom discharges. The leaching vats will be of the ordinary wooden type, 24 feet in diameter and 8 feet deep; and there will be three solution vats. The extractor house will contain three extractor-boxes and the usual assay calcining and smelting appliances. The solutions, after passing from the leaching vats through the extractor-boxes, will be led into the solution slumps. From thence, after being made up to the required strength, they will be returned by means of steam pumps—supplied with steam from the central steaming station—to the vats as required. Should it be found necessary at a later date to introduce concentrating appliances, in addition to the cyanide plant, no difficulty will be experienced, as, in designing the plant, the contingency has been contemplated, and ample room has been left for the requisite machinery to be added, if required.

THE future of tin mining is closely bound up with the decision of the United States Congress on the tin-plate clauses of the Wilson Tariff Bill. It is no exaggeration to say that the tin mining market is waiting for the settlement with an eagerness second only to that of the Americans themselves, and there is no reason why the fact should not be avowed. We have this week had the opportunity of conversing with a technical expert from the United States, now on a visit to this country, who is one of the best-informed men on the position of the tin-plate question in America. The information which this authority gives of the prospects of tin-plate manufacture over the water should receive the careful attention of tin mining captains both in Cornwall and in the Colonies. In reply to our queries, the American in question will not, in the first place, admit that it is yet to be regarded as a certainty that the Wilson Bill will get through. Though there is a manifest disposition in this country to regard the Bill as practically settled, it must not be forgotten that at present it is only an assumption. Large items are yet in suspense, and when the Bill has been reported and has passed the Senate, its many changes have afterwards to run the gauntlet of the House of Representatives, and probably of conferences between the Houses.

EVEN supposing the Bill should pass, and the tin-plate duty is reduced from 2 2-10 cents per lb., as at present, to 1 1-5 cent. per lb., our American informant, whose sources of information are of the highest, makes no doubt that tin-plate manufacture in America will be continued. He points out that the price of Bessemer steel billets in the United States is now only half what it was when the 2 2-10 cents duty was imposed, and that the Americans, having once commenced the industry, are not the people to go back on their efforts. Native production is, he states, steadily increasing, and South Wales must never again look to monopolise the American market. The effects of the McKinley tariff and the prospect of its repeal are unmistakeably reflected in the figures of the exports of tin-plates to the United States for the first five months of this year, compared with the two previous years. For 1894 the figures are 83,117 tons; 1893, 133,661 tons; and 1892, 119,471 tons. There is a prospect, however, of some change in this department, as the Americans have so long been going "short" of tin-plates that they will be compelled to buy before very long. Though tin-plate manufacture may not be given up in America, we believe it will be a long time before the country is at all able to supply even half her own needs. The tin mining industry need not, therefore, fear that it will fail to find in Wales a large and profitable market for the products of the mines for some years to come. Still, in the face of what seems ahead of us, it would be well for the manufacturers in the Principality to look out for new markets wherever they can be found.

THE record of slow and steady progress to a healthier financial position, given by Mr. F. N. Roberts in his speech from the chair at Tuesday's meeting of the shareholders in the Mesquital del Oro Mining Company, shows that the property has a right to rank, at least, among the secondary silver mines owned in London. The earnings of the past three years have reached the respectable total of £18,193; while since the company's existence—it was formed in 1885—the gross profits have figured out at £39,996. To a mine that was free of all liabilities and merely had to divide the profits among the shareholders, this would be a highly satisfactory record. Royalties have to be paid, however, and there are one or some debentures still to be paid off, and though the aggregate of these liabilities

is rapidly decreasing year by year, there would not be much chance, unless in the event of a further subscription of capital, of any dividends within the next year or two. The mine itself, about which the directors speak with candid hopefulness, is undoubtedly a good one. It is acknowledged that the grade of ore is, upon the whole, rather low; but it is, at the least, sufficiently rich and uniform to enable considerable profits to be made, and with a little further development will, in all probability, put the company upon a solid and enduring basis.

The want of capital is, however, hampering the management a good deal, and, after some thought, the directors have resolved to make a further issue of £10,000 in debentures. This will enable the works at the mine, now very near completion, to be finished in a proper manner, and the mine itself to have, what as yet it has hardly had, an opportunity of exerting its full capability untrammelled. Of the several courses open to the board for the increase of the capital of the company, the one taken is obviously the wisest. The peculiar provisions mentioned by the Chairman as to the preference capital almost put the idea of reconstruction out of question. The issue will be made in such a way as to enable the shareholders to subscribe for it *pro rata* to cover their present holding, so that the advantages in this matter, which are connected with reconstruction, will be secured to this arrangement. With the promising developments recently made in the mine there will hardly be much hesitation among the shareholders as to subscribing the fresh issue. The mine has been satisfactorily proved in the past, and wants but this last improvement to give it a full measure of success, even with silver at its present low rate.

OUR CITY ARTICLE.

FRIDAY EVENING.

THE MINING MARKET.

A dull and spiritless week.—South Africans depressed.—Ooregums relapse and recover.—Indian market firm at the close.

DULLNESS, deepening at times into a pronounced gloom, but lifting somewhat towards the finish, has been the characteristic of the past week. At the beginning business was extremely quiet all through the Mining Market. In addition to the laziness engendered by the hot weather, there was a report from America as to the contemplated increase in the tax on diamonds, which produced its effect not only upon De Beers and Jagers, but upon the majority of the gold shares. Prices drooped everywhere in the land and gold sections. Nor was the Miscellaneous Market livelier. Indian shares continued to monopolise attention, the weak spot being Ooregums, which were exceedingly flat. No change worthy of record occurred on Tuesday. Dulness remained general, and declines occurred on every hand. The scarcity of orders and the withdrawal of public support from the Chartered shares were, perhaps, the chief causes of the prevailing gloom. Robinsons and Shebas were widely offered. The one hopeful indication in the South African market was the recovery of strength among diamond shares. De Beers remained strong and Jagersfontein perceptibly improved. In the Indian market Ooregums continued to be sold, and a flat tone was spread among the higher-priced shares. Some of the smaller fry, however, were active. Henley regatta diminished the attendance in both sections of the market on Wednesday, and those who did prefer business to pleasure seemed to have had a good deal of their usual enterprise taken from them by the heat. Instead of lifting, the gloom of the last few days deepened, and the declines were consequently general. All over the market—in land, diamond, and gold shares—the unfavourable tendency developed. In the case of the two first the fall was sharp, but in gold shares there was a decline which did not exceed $\frac{1}{4}$, and was obviously referable to no cause more permanent than the prevailing depression. A temporary arrestment occurred in the Indian market in the late decline on Ooregum shares. The unfavourable movement soon again supervened, however, and they were the turn worse on the day. Wests, on the other hand, and Nundydroogs remained fairly steady. Towards the close of the week there were one or two healthier spots in the Mining Market. Nothing which could be described as a general improvement was manifested, but some of the principal land and diamond shares were distinctly livelier. The Indian market, too, was strong. Mysores were the only weak spot, which were somewhat depressed at a small yield. Notwithstanding that the week has drawn to its conclusion without any noticeable display of activity, there is an undeniably better appearance in the market as a whole, and a revival would seem to be pending.

British Mines.

There has been a slightly better feeling in the Cornish market this week, and now that the American Tariff Bill has been arranged, it is to be hoped that it will be followed by an improved demand for tin, and to this most of the shares would quickly respond. The difficulties at Dolcoath have been surmounted, and satisfactory progress is now being made in working, and about the end of the month it is likely that the men will be able to resume work in the bottom level. Carn Brea are about 7s., but not much doing. Tincofts have been buyers at 10s. Killifreths have changed hands at 6s. Some of the progressive mines, such as South Frances, West Frances, and Wheal Kitty are very low compared with their prospects.—Risen:—Carn Brea, 10s.—Fallen: Dolcoath, 12s.; East Pool, 20s.; Killifreth, 5s.; South Condurrow, 2s. 6d.; South Crofty, 5s.; West Frances, 10s.; Wheal Agar, 5s.; and Wheal Basset, 20s.

South African Shares.

There was a complete absence of activity in the South African market at the beginning of the week. Beyond the ordinary holiday influences there was an unfavourable tendency given to Haffir shares by the report that an amendment for increasing the taxation on diamonds had passed through the United States Senate. De Beers fell $\frac{1}{2}$ to 15s., while Jagers left off at 14, $\frac{1}{2}$ down. Gold shares participated in the downward movement, the declines being pretty general. Robinson opened at 6s. buyers, but fell during the day to 6s. sellers. Jagers remained stationary. Declines took place in Durban-Roodepoort, George and May, Paarl Central, Henry Nourse, Salisbury, Wolhuter, United Langlaagte, and Gold Fields of Mashonaland, and Sheba dropped 6s. to 20s. 3d. On the contrary, Worcester recovered $\frac{1}{2}$ to 7s., Geldenhuis Estate were $\frac{1}{2}$ better at 5, there was a similar rise in Kleinfontein at 1s., and

Champ d'Or were also $\frac{1}{2}$ higher at 1s., the shareholders' meeting at Paris on the previous Saturday being considered satisfactory. Some firmness at the recent advance was also exhibited by Simmer and Jack and United Roodepoort. In the land department Chartered fell to 28s. 9d. in sympathy with the prevailing dulness, while Bechs vacillated a good deal, but eventually closed unchanged. The same monotonous record of dulness was true, without any qualification, of the market on Tuesday. There were a few orders, but not of a magnitude to give any relief from the prevailing depression. Prices in consequence drooped. Chief among the causes of depression was the continued fall in Chartered, which receded to 28s. 6d., but closed 3d. higher. Robinsons were easier, and fell to 6s. 3d., small recessions also taking place in Crowns, Geldenhuis Estate, Salisbury, Crosses, Henry Nourse, South Simmers, Spes Bona, and some few others. Among the shares which became slightly firmer were Meyer and Charlton, Glencairn, and United Roodepoort. In contradistinction to the other movements in the market, diamonds improved. De Beers remained firm at 15s., while Jagersfontein rose $\frac{1}{2}$ to 14s. No rift in the cloud of gloom overspreading this section of the market can be recorded for Wednesday. The attendance was but small, and business was restricted within very narrow limits. In gold shares, the principal drop took place in Shebas, which were sold upon the poor return from the mine. In other directions the relapse did not exceed $\frac{1}{2}$, which was the measure of the decline in Champ d'Or, Consolidated Deep Level, Geldenhuis Deep, Meyer and Charlton, Rand Mines, Village Main Reef, Wemmer, Wolhuter, and Worcester. Something of a stronger tendency prevailed for Henry Nourse, Jubilee, and New Chimes, each of these improving $\frac{1}{2}$, while Langlaagte Royal hardened to a small extent. Land and diamond shares were both weaker. Chartered fell to 28s. 3d., Bechs to 25s. 9d. Explorations were also considerably down on the day. Jagersfontein relapsed $\frac{1}{2}$, and De Beers were distinctly weaker. Throughout Thursday business in this section of the market continued extremely dull. In consequence, however, of the completion of the liquidation of an account, which latterly had had rather a depressing influence on this section of the market, a slightly firmer tone was manifested towards the close. In the gold share market Rand Mines declined $\frac{1}{2}$ to 8s., Geldenhuis Deep were offered at a loss of 3s-32 to 3s-32, and Langlaagte dropped to a similar extent to 4s. An easier tone was also observable in City and Suburban, Crown Reef, Meyer and Charlton, Simmer and Jack, Consolidated Deep Level, and Robinson, the losses in these amounting generally to not more than $\frac{1}{2}$, or less than 1s-32. A favourable report of the Champs d'Or crushings sent the shares up to 1s-7s bid. Worcester also rallied to 2s. But the principal improvement in the market took place in Land shares, while Bechs and Chartered both rallied, the former 1s. 9d., and the latter 3d. Klerksdorp, on the other hand, relapsed, while Explorations and Potchefstroom also were off colour. Among diamond shares De Beers hardened to 15s. Jagers, however, were weaker. To-day has been quite in keeping with the dulness of the whole week. Beyond a few vacillations in land shares, leaving Chartered at 28s. 6d., and a small demand for Consolidated Gold Fields, there was absolutely nothing to record.—Risen: Champ d'Or, 3s. 9d.; Consolidated Gold Fields, 1s. 3d.; Geldenhuis Main Reef, 1s. 6d.; Johannesburg Pioneer, 2s. 6d.; Jubilee, 2s. 6d.; Klienfontein, 2s. 6d.; Modderfontein, 6d.; New Primrose, 2s. 6d.; Northern Transvaal Land, 1s.; South African Trust, 6d.; Spitzkop, 6d.; Worcester, 3s. 9d.—Fallen: Alexander Estates, 1s.; Bechuanaland, 6d.; Bantjes, 6d.; Chartered, 1s.; Central Montrose, 6d.; City and Suburban, 2s. 6d.; Crown Reef, 2s. 6d.; De Beers, 7s. 6d.; Exploring, 5s.; Geldenhuis Deep, 2s. 6d.; George and May, 1s. 3d.; Henry Nourse, 2s. 6d.; Joe's Luck, 6d.; Lisbons, 3s.; Mashonaland Agency, 1s. 3d.; Metropolitan, 1s. 3d.; Meyer and Charlton, 2s. 6d.; Moodies (fully paid), 6d.; New Jagersfontein, 7s. 6d.; New Crosses, 1s. 3d.; Randfontein, 1s.; Rand Mining, 5s.; Robinson, 2s. 6d.; Salisbury, 2s. 6d.; Sheba, 1s. 6d.; Silati, 3d.; Simmer and Jack, 2s. 6d.; South Simmer and Jack, 1s. 3d.; Southern Land (15s.), 6d.; ditto (fully paid), 6d.; Spes Bona, 2s.; Sutherland Reef, 3d.; Transvaal Estates, 1s.; Transvaal Exploration, 2s.; Transvaal Land (5s.), 6d.; United Langlaagte, 1s. 3d.; United Roodepoort, 2s. 6d.; Victoria Main Reef, 2s. 6d.; Witwatersrand (Knight's), 6d.; Wolhuter, 2s. 6d.; Zambesia, 5s.

Indian and Miscellaneous Shares.

As at the close of the previous week the principal interest in this section of the market on Monday was centred in the Indian shares. Ooregums were sold, but beyond this there was very little perceptible weakness in the market. Mysore Reefs and South-East Mysore were harder. Advances occurred in Montanas and Golden Feather. Colombian Hydraulic and Poorman, on the other hand, were easier. Throughout Tuesday Ooregums continued to be sold, the weakness of these shares communicating a flat tone to the Indian market generally. Champions declined to 3s. 12s., Mysores to 2s. 12s., and Mysore Reefs became somewhat easier. Among the minor Indian shares some small accession of firmness did manifest itself. Balaghats, Kempinkotes, Wests, and Nine Reefs were all higher on the day. In other directions of the market, Colombian Hydraulic hardened, while, on the other hand, there were falls in Australian Broken Hill, Day Dawn, Glenrock, Callao Bis, and Idaho. Rio Tinto recovered $\frac{1}{2}$ to 13. The official statement contained in the report of the Ooregum directors and the declaration of a dividend produced for a time Wednesday a favourable effect on the shares of the company. This, however, was but short-lived, and the retrograde movement soon began again. Early in the day 3s. 12s. were bid for the Ordinary shares, while at the finish they were again offered at 3s. 12s., and the Preference shares were actually $\frac{1}{2}$ worse on the day at 4s. 12s. Champion Reef fell in sympathy $\frac{1}{2}$ to 3s. 12s., and Mysore Gold exhibited further weakness at 2s. 6d. Mysore West oscillated doubtfully. At one period they rose to 9s. sellers, but subsequently relapsed to 7s. 9d., this price, however, being an advance of 1s. 6d. since Tuesday. Among the other shares which exhibited improvement were St. John del Rey, Callao Bis, Day Dawn Block, New Queen, and Glenrock; but Elkhorn, Jay Hawk, and Koboonga were rather worse. Rio Tinto gained $\frac{1}{2}$, to 13. There were on Thursday some considerable sellings in this market, but these were absorbed without any unfavourable results. Indians, generally, were stronger. Ooregums were largely in demand, and at the close were bought in the street at 3s. Champion and Mysore Reefs were harder. Rio Tinto improved $\frac{1}{2}$ to 13s. The state of the Indian market has remained practically unchanged throughout to-day. Mysores are still depressed upon the unsatisfactory returns. The one exception to the dulness of miscellaneous shares was Lisbon-Berlyn, in which there were some considerable transactions. They eventually closed at 2s. 6d.—Risen: American Belle, 3d.; Bayley's Reward, 1s.; Broken Hill Proprietary, 1s. 3d.; Callao Bis, 3d.; Cumberland, 3d.; Day Dawn, 3d.; Don Pedro, 3d.; Frontino, 1s.; Kangarilla, 1s.; Kapanga, 3d.; Mill's Day Dawn, 1s. 3d.; Montana, 1s. 3d.; Mysore Reef, 2s.; Mysore Wynsard, 6d.; Namaka, 1s. 3d.; New Graston, 1s.; New Queen, 6d.; Nine Reefs (fully paid), 6d.; Quebrada, 1s. 3d.; St. John Del Rey, 1s.—Fallen: Aladdins, 4s.; Argentine Concessions, 3d.; Australian Consols, 3d.; Cape Copper, 1s. 3d.; Champion Reef, 3s. 9d.; Colombian Hydraulic, 1s.; Craven's Caledonia, 3d.; Elkhorn, 6d.; Golden Feather, 1s. 6d.

Golden Gate, 1s.; Gravel Gold, 6d.; Mount Morgan, 2s. 6d.; Mysore, 6s. 3d.; Mysore Harnhalli, 3d.; Nundydroog, 1s. 3d.; Oregum, 6s. 3d.; Oregum Preference, 11s. 3d.; Pinos Altos, 6d.; Poorman, 6d.; Waihi, 1s. 3d.

STOCK EXCHANGE SETTLING DAYS.

Contango.	Ticket.	Settlement.
Tues., July 10.	Wed., July 11.	Thurs., July 12.
Wed., July 25.	Thurs., July 26.	Friday, July 27.

LATEST FROM THE MINES.

CABLEGRAMS AND TELEGRAMS.

BALAGHAT MYSORE.—The directors have received telegrams from Captain Jos. Pryor, giving the return of gold for the month of June as follows:—"405 tons of quartz crushed produced 678 ounces of gold."—"Struck quartz Ogle's shaft, depth 826 feet, width 9 inches, assaying 1 ounce 2 dwt."

BRILLIANT.—News of the following crushing has been received from Charters Towers:—"3440 tons, yielding 3450 ounces; dividend 3d. per share."

BAYLEY'S REWARD.—Cable:—"Battery not cleaning up this week. Expect fortnight's return next week. Strong lode 220 level. Mine is looking well."

CROWN REEF.—Results for June: Yielded in smelted gold from 120 stamp mill 6014 ounces, yield in smelted gold from 120 stamp cyanide works treating tailings and concentrates produced by the mill 2631 ounces, yielded in smelted gold from old cyanide works treating accumulated stock of tailings and slimes 1638 ounces; total 10,283 ounces."

CAYLLOMA SILVER.—A cable has been received from the mines as follows:—"Third battery will start in 15 days. Trinidad drift looks very promising; will have to drive 15 feet before proving. Santa Cata shaft, work progressing most favourably. June production 15,000 ounces; ores shipped 10,500 ounces bullion."

CITY AND SUBURBAN.—Last month's crushing yielded:—Battery, 3500 ounces; cyanide, 87 ounces.

CHAMP D'OR DEEP.—A Reuter's telegram from Johannesburg states:—"An extraordinarily rich strike is reported on the Midas section of the Champ d'Or Deep Mine. Samples show the basket to be simply splashed with gold."

CHAMP D'OR FRENCH GOLD.—The following cable has been received from the manager at Johannesburg:—"Mill worked 29 days; crushed 4700 tons, yielding 3000 ounces; cyanide, 3900 tons, yielding 1550 ounces. Total, 4550 ounces."

CUMBERLAND GOLD.—Cablegram:—"Struck reef. Average width is 6 inches.—Level No. 4 north. A trial crushing of 4 tons yielded 20 ounces."

DAY DAWN BLOCK AND WYNNDHAM.—The following cablegram has been received from the general manager at Charters Towers:—"Have crushed 94 tons of quartz from No. 10 level west and No. 13 level east cross cuts for a yield of 83 ounces of gold. The depth of the No. 2 underlie shaft is 2000 feet. There is plenty of ore, but the quality is not very good. No. 3 shaft is 780 feet deep on the underlie. Have not yet struck any ore. The general outlook is promising."

ELKHORN.—Bullion produced in the mill for week ending June 30, 8900 ounces.

FORBES REEF.—The result for June is 273 ounces of gold.

GELDENHUIS MAIN REEF.—During June 515 ounces of gold was obtained by cyanide and 820 ounces from mill.

GOLDEN FEATHER CHANNEL.—The following has been received by cable from Colonel Frank McLaughlin, the company's general manager at Oroville:—"We have turned the river successfully (June 29), and it is all running through the canal. We are now setting to work on the usual repairs of the foot-dam. Work going ahead rapidly and well."

GOLDEN GATE.—The following has been received by cable from Colonel Frank McLaughlin, the company's general manager at Oroville:—"Will make connection surface in the course of a few days, then will commence sinking on very promising rock. Other parties struck a rich body of ore across river from us lately. Everything going on well."

HARRIETVILLE.—The directors have received a telegram from the mine, dated June 30, giving last month's return of gold as follows:—"Mons Meg Mine, 500 tons, 153 ounces.—St. Bernard Mine, 20 tons, 38 ounces."

JAY HAWK AND LONE PINE.—The directors have received the following telegram from the manager, viz:—"Stopped two days on account of bad air in shaft. Returns for five days, 6000 ounces. Will not be any more stoppage. 1500 level: width of the vein to-day is 17 feet; fine body of ore. Bonanza stops looking well."

JUBILEE.—The directors have declared a dividend of 30 per cent., payable on the 10th August to all shareholders registered on the 10th July.

JUBILEE.—Result of last month's crushings of 3107 tons yielded 1784 ounces of gold and from tailings 455 ounces of gold.

KABOONGA.—The following cablegram has been received from the manager at the mine:—"Favourable news; borings in the face of south-east drive; prospects are good. Alluvial consists of gravel, sharp edged. Lead ahead. Pushing all I can."

LAS CABESSSES MANGANESE.—Production for the week ending June 30 (6 working days) 500 tons, or a daily average of 83 tons.

LISBON-BERLYN.—The manager cables the results for the month of June as follows:—"Tailings treated by cyanide, 1400 tons (2000 lbs.); recovered, 635 ounces; milled (10 heads of stamps), 760 tons (of 2000 lbs.); recovered, 91 ounces; total recovered, 726 ounces. 20 heads of stamps now running.—Development: Theta progressing satisfactorily. We have driven during past month 318 feet."

MESQUITAL DEL ORO.—The following cablegram, giving the result of the June mill run, has been received from the mine:—"50 stamps ran 630 hours (26 days 6 hours); quantity of ore crushed, 2908 tons; bullion produced at clean-up, 259 ounces; value about £3070. Have also remitted copper bar, value about £80.

MONTANA.—By telegram from the mine, the directors are informed that the total output for June was: Gold, 3140 ounces; and silver, 11,830 ounces. The estimated realisable value of the same is £70,100.

MARBELLA IRON ORE.—The directors have received the following telegram from the mines:—"Output of ore for June 1245 tons."

MEYER AND CHARLTON.—Dividend of 25 per cent. declared for 6 months ending June 30. The dividend warrants will be issued from the head office, Johannesburg, immediately upon receipt of the European transfer lists up to June 30.

MOUNT MORGAN.—The directors have received the following telegram from the head office, Rockhampton:—"We pay £25,000 on July 3, being dividend of 6d. per share (free of dividend tax) for the month of June."

MYSORE GOLD.—The directors have received a telegram from Mr. Hancock, giving the return of gold for the month of June as follows:—"4718 tons of quartz crushed produced 2800 ounces of gold; also 586 ounces were obtained from tailings, making together a total production of 3385 ounces of gold."

MAY CONSOLIDATED.—The following cable message, dated Johannesburg, 4th inst., has been received at this office:—"The yield of gold during the past month (June) was 2059 ounces from 5800 tons crushed. Mill running 29 days."

MOUNT ZEEHAN (Tas).—The following telegram has been received, dated Hobart, 3rd inst.:—"Milled 400 tons of ore during past fortnight for 60 tons concentrates, containing about 45 tons of lead and 4500 ounces of silver."

MAIN REEF.—April profit from mill, £108 12s. 9d.; ditto tailings, £388 10s. 3d.; license monies and Maraisburg stand £499 4s. 8d. Capital expenditure for month, £1853 6s. 5d.

MYSORE REEFS.—Telegram:—"Mill started."

MYSORE WYNAAD CONSOLIDATED AND MYSORE WEST (Tank Block).—The companies' representative in India reports by telegraph, dated July 6, as follows: "Lode in winze $\frac{1}{2}$ inches. Lode 400 feet level $1\frac{1}{2}$ inches. For the last fortnight assays average 2 ounces 7 dwts per ton. Mill commenced running second day of July."

NERBUDDA COAL AND IRON.—Coal sales for May 1596 tons 5 cwt.s.

NEW QUEEN GOLD.—The directors have received the following cablegram, dated Charters Towers, July 2, giving the result of the crushing for the past week:—"No. 1 formation, 148 tons, yielding 305 ounces of gold. No. 4 formation, 75 tons, yielding 84 ounces of gold. This is final clean-up for the half-year. Mill stopped for boiler to be cleaned and repaired."

NEW CHIMES.—Result of last month's crushing yielded 2398 ounces of gold.

NEW GUSTON.—Cable:—"Have shipped during June month 1550 tons ore. Value will be cabled later."

NIGEL.—Last month's crushing yielded:—Battery, 2445 ounces; cyanide, 2272 ounces.

NUNDYDROOG.—The directors have received a telegram from the mines, giving the return of gold for the month of June as follows:—"2420 tons of quartz crushed produced 2045 ounces of gold, and 141 ounces were obtained from tailings, making together a total production of 2186 ounces of gold."

OOREGUM.—The directors have received a telegram from the mine, dated July 3, giving last month's return of gold as follows:—"3833 tons of quartz produced 4060 ounces gold; 4520 tons of tailings produced 1040 ounces gold; total production for the month 5100 ounces gold."

ORION.—Result of last month's crushings yielded from plates 1500 ounces of gold, and from cyanide 1550 ounces of gold.

PAHANG CORPORATION.—The directors advise that the output of black tin for the month of April, weighing net piculs 684 34 (say 40 $\frac{1}{2}$ tons) has now been sold in Singapore realising \$16,864 01.

PESTARENA UNITED.—Gold return for June 710 ounces from 421 tons, equal to 1 ounce 13 dwts. 17 $\frac{1}{2}$ grains per ton.

ROODEPOORT DEEP.—The company has acquired upon favourable terms the whole of the assets of the Ida Gold Mining Company (in liquidation), including 88 claims, machinery, battery, &c., together with two valuable water rights.

SPRINGDALE GOLD.—June developments. Have sunk 50 feet (presumably on the new shaft). Levels driven 45 feet. Tonnage of ore added to store on dump, 170 tons. Have struck very rich smelting ore in the 235 feet level (main shaft).

SALISBURY.—Last month's crushing yielded 1850 ounces.

SHEBA.—A cablegram from the general manager gives the following results for the month of June:—"2270 tons, 2000 lbs., of Sheba ore crushed, yield 2120 ounces; 1839 tons, 2000 lbs., of Annie's Fortune ore crushed, yield 459 ounces; 5000 tons, 2000 lbs., of tailings treated, yield 2380 ounces; 111 tons, 2000 lbs., of concentrates, assay value 802 ounces; total, 5761 ounces." The May return was 6746 ounces. The cablegram adds:—"Transfer of Edwin Bray completed."

STANHOPE.—Last month's crushing yielded 970 ounces battery, 484 ounces cyanide, tons crushed 1900. Approximate expenses £3250, approximate profits £1750.

SIMMER AND JACK.—Crushed 9200 tons, obtained 3952 ounces of gold from mill and 469 ounces of gold by chlorination during the month of June. The May return was 3900 ounces.

SOUTH AUSTRALIAN PETROLEUM FIELDS.—The directors have received a cablegram from the Indian Government that they recognise the new company now the reconstruction is completed. The manager reports as follows:—"We have struck another good well on the Barangah Island about 200 yards from where we struck the first well. It is not quite finished. Mr. Haley thinks it will be the largest well of the two. I tell you straight we have got something good here on the Barangah Island after all our trouble and expense. It will soon pay us back the money that we laid out. We are having great demand for our oil, we can sell four times the amount we are producing at Rs. 2-8 a maund. We have commenced to drill four more new wells upon the Minbyn property and we have commenced our third well on the Barangah Island. Our second well is a paying well but not as good as our first." A later cablegram states:—"Struck good well Minbyn all right; letter gone; money received."

UNITED MEXICAN.—Telegram:—"San Cayetano, Gross returns for week ending June 23, \$1440; expenses, \$1750; loss, \$310.—El Cubo. Gross returns for week ending June 23, \$9400; expenses, \$5750; profit, \$3650."

UNITED IVY.—The crushing for June yielded 230 ounces, and the tailings 106 ounces, making a total of 336 ounces for the month.

VAN RYN.—Last month's crushing yielded 1550 ounces—45 stamps; 4000 tons. (May yield, 1473 ounces.)

An international mining and metallurgical exposition will be opened at Santiago next September by the Chilean Government. It will include all machinery and apparatus used in these industries. All exhibits from the States will be carried from New York to Santiago free, and at the exposition power will be furnished without expense. All unsold exhibits will be returned to New York free of charge, and free passage will be given to all workmen and operators sent to Chile to install and operate machines exhibited.

In reply to Mr. Pritchard-Morgan in the House on Thursday, Mr. Asquith said: The Chancellor of the Exchequer desires me to say that the Government have no intention of proposing to create a Department of Mines.—Mr. Pritchard-Morgan: Are you aware that the miners in conference have deliberately passed a resolution declaring that such a department is necessary in the interests of the men.—Mr. Asquith: Yes, Sir, I am aware of it.

The LIST of APPLICATIONS for SHARES will OPEN on Monday, the 9th day of July, and CLOSE on or before WEDNESDAY, the 11th, for London, and THURSDAY, the 12th, for the Country.

The Hon. H. W. Venn, Director of Public Works, Western Australia (who, in January, 1894, paid the Coolgardie District an official visit), in a letter to Mr. John Waddington, London, dated Perth, 23rd February, 1894, says:—"There is no doubt in my mind that there is an immense auriferous area around and beyond Coolgardie; the country impresses me with this idea at once." . . . "I have, I think, given you a general idea of Coolgardie and its surroundings, so that you now know that it shows every sign of being an immense permanent gold-field."

THE GREAT BOULDER PROPRIETARY GOLD MINES (Limited).

(Hannan's Find, Yilgarn Goldfield, Coolgardie District, Western Australia.)

Incorporated under the Companies' Acts, 1862 to 1893.

Capital ... £175,000

Issue of 175,000 Shares of £1 each, of which 100,000 Shares are now offered for subscription, payable 5s. per Share on Application, 5s. on Allotment, and the balance in Calls not exceeding 5s. each, at intervals of not less than one month. The Vendors take the remaining 75,000 Shares in part payment of the purchase money.

DIRECTORS.

Gamble North, Esq., 3, Gracechurch Street, E.C.
Geo. M. Inglis, Esq., Director of the San Jorge Nitrate Company (Limited), 23, Leadenhall Street, E.C.

Alexander Robertson, Esq., Director of the Nitrate Railways (Limited), 9, New Broad Street, E.C.
David Murray, Esq., of Messrs. D. and W. Murray (Australian Merchant), 28, Finsbury Street, E.C.

Advisory Board in Australia—

Sir George Shenton, President Legislative Council, Perth, W.A., and Chairman of the Western Australian Bank.

Hon. H. W. Venn, Member of Legislative Assembly, Commissioner of Railways and Director of Public Works, Perth.

*G. P. Doolee, Esq., J.P., Chairman of the Coolgardie Gold Mining and Prospecting Company, W.A. (Limited), Adelaide.

* Will join the Board after Allotment.

BANKERS.

Bank of Adelaide, 79, Cornhill, London, and in Australia.

Messrs. Brown, Janson, and Co., 32, Abchurch Lane, E.C.

SOLICITORS.

London—Messrs. Goldring and Phillips, 20, Abchurch Lane, E.C.

Australia—Messrs. Gordon, Nesbit, and Bright, Adelaide.

Messrs. Parker and Parker, Perth, W.A.

BROKERS.—Messrs. John Gibbs, Son, and Co., 31, Threadneedle Street, and Stock Exchange, London.

AUDITORS.—Messrs. Price, Waterhouse, and Co., 44, Gresham Street, London, E.C.

SECRETARY AND OFFICES.

BRADLEY DEPLEDGE, ESQ., 3, GRACECHURCH STREET, E.C.

ABRIDGED PROSPECTUS.

This Company has been formed to acquire the well-known group of Mines known as the "Great Boulder Claims," Hannan's Find, on the Yilgarn Gold Field, in the Coolgardie District, Western Australia.

The Property comprises five Mining Leases, known as "The Great Boulder," "The Great Boulder South," "The Great Boulder North," "The Great Boulder Extended," and "The Ivanhoe West," on all of which gold is stated to exist in payable quantities, as will be seen from the Reports. A plan of the group accompanies the Prospectus.

The first four sets are continuous on the same proved line of reefs, and are together about one mile in length. Particular attention is called to the extent of the Company's property—103 acres—and that large sums have been spent by the owners in proving and developing the claims.

The properties have been examined and favourably reported upon by the following well-known Mining Engineers:—Mr. Z. Lane, M.A.I.M.E., late Manager of the Broken Hill Proprietary Company, Block 14; and Captain Oats, Manager of the Fraser South Gold Mine, Southern Cross, W.A., extracts of whose Reports accompany the prospects.

Captain Oats, in his Report made in October, 1893, says:—"I consider it hundreds of ounces to the ton in value. Remained of shaft harder stone, lumps of quartz without walls, and good gold. I estimate the whole of this shaft is from 30 ounces to 40 ounces to the ton. Two other prospecting pits show fair gold. Summary.—There are many hundreds of thousands of tons of gold bearing stone on the leases, which can be easily and cheaply wrought on account of the soft nature of the stone; and if future development sustains the present appearance, the output of gold will rival the great gold mines of Australia.

In Captain Oats' letter accompanying his Report, he says:—"I can only add I have in no way overdrawn the prospects, my particular being based on the facts I gathered on my personal inspection."

The Company, under the terms of the purchase agreement, acquires one-third of a water right grant made in favour of the "Coolgardie Gold Mining and Prospecting Company, W.A. (Limited)," of Adelaide, the capacity of which is practically inexhaustible. This lease is situated at a distance of three miles from the centre of the Company's property.

The mines will be taken over as from the 18th May last, and the ore raised and now ready for crushing, with the net proceeds of the sales of gold since obtained, by dollying, will belong to the Company.

The Vendor has fixed the price to be paid for the property at (1) £130,000, payable as to £75,000 in shares; (2) as to £25,000 in cash or shares, or partly in cash and partly in shares at the option of the Directors; (3) as to £30,000 in cash. The Directors have stipulated that a minimum amount of £30,000 shall be provided for working capital.

For contracts entered into see full prospectus.

The statements in the prospectus are based on the Reports of Mr. Lane and Captain Oats. These reports, relative plans, and specimens of ore from the property, may be seen at the Offices of the Company.

Prospectuses and Forms of Application may be obtained from the Bankers, Solicitors, and Brokers, and at the Offices of the Company.

THE METAL MARKETS.

LONDON METAL MARKET.

THE METAL MARKET—LONDON, JULY 6.

Copper.

THIS article has made real progress this week. In the speculative market there has been an advance of about 20s. per ton, whilst fine copper has been sold in large quantities, the Continent being the principal buyer. American prices are also firm, and the sales from that quarter have been inconsiderable. G.M.B.'s opened at £38 15s. three months, and £38 6s. 3d. a.c., and gradually improved, owing to a moderate speculative demand, spot realising £38 7s. 6d. on Tuesday, £38 12s. 6d. up to £38 16s. 3d. on Wednesday, and £39 to £39 7s. 6d. on Thursday. The turn-over for the four days averaged about 500 tons. To-day's business was done in a.c. at £39 2s. 6d. to £39 6s. 3d. and in three months at £39 10s. to £39 13s. 9d., the market closing steady at £39 5s. to £39 6s. 3d. a.c., and £39 11s. 3d. to £39 12s. 6d. three months.

Tin.

For some time past there has been a regular fight in the London market between a certain London speculator and the representative of a Dutch house with whom the former used to be in most intimate connection. Whether this is merely a manoeuvre with the object of throwing dust in the eyes of the public, or whether we are witnessing a bona fide contest, is a moot point, but the effect of the operation is to unsettle the market, and it is well that the public should be on their guard. As far as the position of tin is concerned, it seems likely enough that, with the duty being taken off in America, there may be an improved demand from that source, and the present values being moderate, holders should not be frightened into realising in the full market. Straits opened on Monday at £68 17s. 6d. a.c., three months selling the same day at £68 15s. up to £69 5s. The latter position was more in request on Wednesday, and regained its customary position of vantage over spot, the two positions being done respectively at £68 15s. to £68 7s. 6d. and £69 to £69 5s. Yesterday a.c. touched £69 and three months £69 10s. To-day, after transactions in a.c. at £68 15s. and £68 17s. 6d., and three months at £69 5s. and £69 2s. 6d., the market closed firm at £68 17s. 6d. to £69 a.c., and £69 5s. to £69 7s. 6d. three months. Billiton rose from 41 $\frac{1}{2}$ fl. a.c. to 42 fl. and closes at 41 $\frac{1}{2}$ fl. a.c. and 41 $\frac{1}{2}$ fl. three months.

Pig Iron.

Cash Scotch opened at 42s. 1 $\frac{1}{2}$ d. a.c., and lost 1d. the same day. On Tuesday the range was 42s. 0 $\frac{1}{2}$ d. to 42s. 1 $\frac{1}{2}$ d., on Wednesday 42s. 0 $\frac{1}{2}$ d. to 42s. 1d., on Thursday 42s. 1d. to 42s. 2d., and to-day 42s. 2d. to 42s. 1d., closing at 42s. 2d. buyers. Hematite closes at 43s. 1d., and Cleveland at 35s. 6d.

Lead.

is again firmer, and there is very little inclination to sell. The close is strong at £9 8s. 9d. to £9 10s. soft foreign, and £9 10s. to £9 12s. 6d. English.

Spelter

has also made further improvement under the stimulus of continued buying, and we closed firm at £15 17s. 6d. to £16 ordinary, and £16 to £16 2s. 6d. specials.

Antimony.

Steady and dull at £31 10s. to £32.

Quicksilver.

Unchanged at £6 firsts and £6 19s. seconds.

The following are to-night's (July 6) prices of metals:—

	Copper.	Alloys.	Iron.	Lead.	Spelter.	Antimony.	Quicksilver.

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"THE MINING JOURNAL" SHARE LIST.

EXPLANATIONS AND REFERENCES.—The following are the significations of the abbreviations and references which occur in the Share List:—*Ay.*, Antimony; *A.*, Arsenic; *Bl.*, Blende; *Bz.*, Bors; *C.*, Copper; *D.*, Diamond; *G.*, Gold; *I.*, Iron; *L.*, Lead; *M.*, Manganese; *N.*, Nitrates; *P.*, Phosphates; *Q.*, Quicksilver; *R.*, Ruby; *S.*, Silver; *Sl.*, Silver-lead; *Sul.*, Sulphur; *T.*, Tin; and *Z.*, Zinc. * In the "called up" column of British Mines, signifies that the mine is conducted on "Cost Book" principles; *J.* in the "Head Office" column of African Mines, signifies that the address given is not that of the head office, but of a sub- or transfer office; and *t.*, following the names of African mines, signifies that they are subject to the Limited Liability Law of the South African Republic.

The following is by far the most complete and comprehensive list of mines, in whose shares business is being currently transacted, published. Additions will be made from time to time as occasion requires. Every effort is made to ensure accuracy, and Secretaries of Companies, Share dealers, and our readers generally, are cordially invited to co-operate with us to this end, by notifying us of any errors that may at any time occur. We desire it to be understood that, while our Share List will almost invariably be found correct; we do not hold ourselves responsible for any loss or inconvenience that may arise from possible inaccuracies.

BRITISH MINES.

Name.	Closing Price, July 6, 1894	Closing Price, June 29, 1894.	Par.	Latest Dividend	Called up Per Share.	Shares Issued.	Situation of Mine.	Head Office	
Atlas	—	—	£ 2.	—	£ 2. s. d.	12,000	Devon	Camborne.	
Blue Hills	7/6	12/6	12/6	* 2/- May, '94	5 9 6	5,253	Cornwall	Camborne.	
Botallack	1	12/	12/	* —	51 4 6	1,500	Cornwall	St. Just.	
Carn Brea	7	7 1/2	7	* 2/8 Dec., '93	21 2 5	5,000	Cornwall	Carn Brea.	
Cook's Kitchen	10/-	15/-	15/-	* —	35 15 13	4,300	Cornwall	7, Angel-court E.C.	
Cumberland	L	—	—	1 0	5 2 May, '94	51,588	Cumberland	—	
Derwentwater, CLZ	—	—	1 0	—	1 0 0	10,150	Cumberland	Manchester.	
Devon Gt Cons. C.A.	22/6	27/6	27/6	5 0	3/- May, '94	10,240	Devon	6, Finsbury-circus.	
Dolgoath	67%	58%	70%	* 12/6 Apr., '94	9 12 6	4,700	Cornwall	Camborne.	
Drakewalls, CTM	-3/-	-6/-	-6/-	0 5	—	0 2 0	Cornwall	Dashwood House.	
East Grassington	—	—	1 0	—	1 0 0	19,905	Yorkshire	Palmerston-building Illogan.	
East Pool	AT	7 1/2	8	9	1 6 June, '94	6,400	Cornwall	Illogan.	
Gawton	CA	—	—	2 10	2 7 3	12,000	Devon	20, Great St. Helens	
Great Laxey	L	1	2	2	5/- Apr., '94	4 0 0	Isle of Man	Douglas, Isle of Man	
Green Burth	L	1/3	1/9	1/9	1 0 0	18,600	Cumberland	Newcastle.	
Halkyn	—	—	1 0	2/— June, '94	1 0 0	10,000	Flintshire	Chester.	
Haworth	—	—	1 0	—	1 0 0	14,534	Devon	5, Queen-street-place.	
Isle of Man	L	—	—	5 0	5/8 Sep., '93	5 0 0	Isle of Man	Truro.	
Killifreth	T	3	3 1/2	3 1/2	3/6 Dec., '93	5 11 6	Cornwall	5, Queen-street-place.	
Kingside	LB.	—	—	1 0	3/- May, '94	1 0 0	Cornwall	5, Queen-street-place.	
Lead Hills	L	15/-	20/-	20/-	6 8	3/- Sep., '94	8 0 0	Cornwall	5, Queen-street-place.
Levant	CT	5 1/2	5 1/2	5 1/2	5/- Dec., '93	11 9 6	Cornwall	Fitzgerald.	
Lovell	—	—	—	—	1/3 Nov., '94	1 18 7	Cornwall	West Prussian Pre.	
Miners (New)	L	—	—	5 0	5/6 Mar., '94	5 0 0	Cornwall	West Prussian Pre.	
Nenthead & Inde, LZ	-6/-	1/-	1/-	1 0	6 2 Feb., '94	18 0	Northumberland	West Prussian Pre.	
New Ballewidd's	—	—	—	—	—	25,000	Cornwall	Wohlfahrt.	
New Cooks Kitn, TC	—	—	—	—	—	10 0	Cornwall	St. Clement's Ho., E.C.	
Pedn-an-drea	T	—	—	—	10 18 3	4,900	Camborne.	St. Clement's Ho., E.C.	
Phoenix United	TC	1/-	3/-	3/-	1/— Mar., '94	4 3 6	Cornwall	Redruth.	
Polberro	T	25/-	27/6	27/6	3/-	7 4 6	Cornwall	Liskeard.	
Prince of Wales, TC	2/-	3/-	3/-	0 10	3/— Mar., '94	3 7 9	Cornwall	37, Walbrook.	
St. Condorrack, TC	10/-	15/-	17/6	—	3/6 Apr., '94	0 8 3	Cornwall	6, Draper's-gardens.	
South Crofty	TA	1 1/2	1 1/2	2	—	17 2 6	Cornwall	20, Great St. Helens.	
S. Frances Untd. T	5/-	10/-	10/-	—	—	2 7 6	Cornwall	Pool, Cornwall.	
Tincroft	T	10	10%	10%	* 2/- Apr., '94	15 7 6	Cornwall	Redruth.	
Weardale	L	6/9	7/3	7/6	4 0	1/3 Oct., '90	1 10 0	Northumberland	Carn Brea.
West Francis	T	20/-	50/-	50/-	—	2/6 May, '94	5 144	Durham	2, Lombard-court.
West Kitty	T	5 1/2	6	6	* 4/- Jan., '94	1 2 0	Cornwall	37, Walbrook.	
Wheal Agar	T	15/-	20/-	30/-	—	2/6 Aug., '94	23 5 2	Cornwall	Redruth.
Wheal Bassett	TC	1	1 1/2	2 1/2	* 10/- Apr., '94	12 5 0	Cornwall	110, Cannon-st., E.C.	
Wheal Friendly	T	2/-	4/-	4/-	—	0 11 3	Cornwall	7, Union-court, E.C.	
Wheal Grenville	T	16	17	17	* 3/- Feb., '94	18 2 0	Cornwall	Truro.	
Wheal Kitty	T	7/6	10/-	10/-	* 3/- Mar., '94	4 5 6	Cornwall	79% Gracechurch-st.	
Wheal Metal & F.T.	3/4	X	X	—	—	0 13 9	Cornwall	—	

AUSTRALIAN AND NEW ZEALAND MINES.

Achilles Gld Fld.	2/6	5/6	3/6	1 0	—	1 0 0	80,307	New Zealand	3, Church Pas, E.C.
Aladdine Lamp G	15/-	17/6	1 1/2	1 0	1/- Apr., '94	1 0 0	100,000	N. S. Wales	4-5, Throg. Avenue.
Amans (Went.) G	—	—	—	1 0	—	1 0 0	75,000	N. S. Wales	5, Throg. Avenue.
Amans (Went.) G	—	—	—	1 0	—	1 0 0	25,000	N. S. Wales	5, Queen-st. place.
Anglo-Saxon ...G	—	—	1 0	2/— July, '94	1 0 0	51,000	Queensland	4, Lombard-court.	
Australian ...C	1/3	1/9	1/9	1 0	—	1 0 0	210,000	So. Australia	5, Queen-st. place.
Australasian ...C	—	—	20/—	1/8 Aug., '93	7 10 0	18,315	So. Australia	15, Old Jewry Chbrs.	
Aus. Bro. Hill Con.	2/-	2/6	2/9	1 0	1/— June, '94	1 0 0	537,132	N. S. Wales	18, Winchester House.
Baker's Creek ...G	22/6	25/-	1 1/2	1 0	1/— June, '94	17 6	123,000	N. S. Wales	33, Grove, N.S.W.
Bayley's Reward ...G	16/-	18/	17/6	1 0	—	1 0 0	48,275	W. Australia	2, Met. Ex. Building.
Blue Spur & G. G.	—	—	—	—	—	1 0 0	80,098	New Zealand	6, St. Helen's.
Bonnie Dundee G	3/3	3/9	3/9	1 0	—	1 0 0	120,000	Queensland	3-5, Gracechurch-st.
Brilliant ...G	8/-	10/-	10/-	2 1/2	—	2 0 0	250,000	Queensland	Charter Towers.
Brilliant Block ...G	1 1/2	1 1/2	1 1/2	—	—	2 0 0	250,000	Queensland	5, Gracechurch-st.
Brilliant, St. Geo.	9/-	11/-	11/-	0 10	—	2 0 0	72,000	Queensland	15, Old Jewry Chbrs.
Brit. Brok. Hill S.	3/6	4/6	4/6	—	—	2 0 0	240,000	N. S. Wales	18, Winchester House.
Broker Hill Prop.	2 1/2	2 1/2	2 1/2	—	—	2 0 0	960,000	N. S. Wales	3-5, Gracechurch-st.
Brkn. Hill P. Bl.10	—	—	—	10 0	1/— Feb., '94	9 12 0	107,000	N. S. Wales	117, Leadenhall-st. EC.
Brkn. Hill P. Bl.14	—	—	—	5 0	—	5 0 0	10,000	N. S. Wales	117, Leadenhall-st. EC.
Carrington ...G	1/6	2/-	2/-	12/6	—	1 0 0	100,007	Queensland	9, Tokenhouse Yard.
Craven's Cal.	3/2	4/3	4/6	—	—	1 0 0	100,000	Queensland	30-1, St. Swithin's-in.
Croydon King Blk.	—	—	—	—	—	1 0 0	60,000	N. Queensland	10, Leadenhall Big, E.C.
Cumberland (New) G	-9/	1/3	1/3	1/0	2/6 Dec., '94	1 0 0	184,190	Queensland	11, Golden Gate.
Day Dawn H.W.G.	5/6	5/6	5/9	—	—	1 0 0	496,400	Queensland	12, Golden Leaf.
Day Dawn F. C. G	2/9	3/3	2/3	—	—	1 0 0	490,000	Queensland	13, Golden Leaf.
Eaglehawk ...G	—	7/9	1/3	1 0	—	1 0 0	120,000	Victoria	14, Golden Leaf.
Eng. & Aus. Conv. Cu	34	—	—	—	27, 1833	17 6	70,000	So. Australia	15, Golden Leaf.
Eng. & Aus. 5% Deb.	—	—	—	—	50 0 0	700	So. Australia	16, Golden Leaf.	
Etheridge ...G	—	—	—	0 5	6 2 July, '94	0 5 0	324,390	Queensland	6-7, Queen-st. place.
Frederick the Gt. G	—	—	—	1 0	—	1 0 0	125,000	Victoria	St. George's House.
Glenrock									

"THE MINING JOURNAL" SHARE LIST (AFRICAN MINES).

Name.	Closing Price, July 6, 1894.	Closing Price, June 29, 1894.	Par.	Latest Dividend.	Called up Per Share.	Shares Issued.	Situation of Mine.	Head Office.	Name.	Closing Price, July 6, 1894.	Closing Price, June 29, 1894.	Par.	Latest Dividend.	Called up Per Share.	Shares Issued.	Situation of Mine.	Head Office.	
Africander.....G	20/-	22/6	22/6	—	2 s. d.	—	1 0 0	40,000	Transvaal	19. St. Swithin's-lane	9/-	10/-	10/-	2 s. d.	—	1 0 0	430,000	Witwatersrandt
Agnes Block.....G	10/-	12/-	14/-	1 0	—	1 0 0	150,000	Transvaal	54. Old Br ad-street.	9/8	10/8	12/6	1 0	—	1 0 0	146,000	Witwatersrandt	
Appantoo.....G	—	—	—	—	—	—	1 0 0	65,000	West Coast	9. New Broad-street.	10/-	12/6	13/9	1 0	—	1 0 0	75,000	Witwatersrandt
Aurora.....G	8/-	10/-	10/-	1 0	5% Mar.'93	1 0 0	—	—	8. Old J-wry. I	8. Old J-wry. I	5% 5%	5% 5%	—	1 0 0	25% June '94	1 0 0	71,687	Witwatersrandt
Aurora West, New G	5/-	7/6	7/6	1 0	5% Mar.'93	—	—	—	Meyer & Charl...G	1, Crosby Square.	13/-	14/-	1 0	3% Feb.'90	1 0 0	82,774	So. Afr'ca	
Balkis Hersteling.....G	-6/-	-8/-	-9/-	0 10	—	0 10 6	520,000	Transvaal	85. Gracechurch-st.	15/-	15/-	15/-	1 0	—	1 0 0	100,000	Witwatersrandt	
Balkis Land.....G	1/4% 1/7 1/2%	1/4% 1/7 1/2%	1/4% 1/7 1/2%	1 0	—	0 10 0	520,000	Transvaal	86. Moederfontein..G	15/-	15/-	15/-	1 0	—	1 0 0	70,000	De Kaap	
Banket.....G	-9/-	1/-	1/-	—	—	1 0 0	200,000	Transvaal	17. Basinghall-street.	Moondies G.&E. G	7/6	8/6	9/-	1 0	-/4 May '90	1 0 0	120,000	De Kaap
Bantjes Heef.....G	12/-	13/-	13/6	1 0	—	1 0 0	83,000	Witwatersrandt	19. St. Swithin's-lane	Moondies	4/-	5/-	5/-	1 0	—	1 0 0	120,000	De Kaap
Barrett.....G	2/6	3/3	3/3	0 10	—	0 10 0	207,495	Transvaal	20. Johannesburg-st.	11/3	12/9	13/9	1 0	—	1 0 0	400,000	E. Africa	
Bechuanaland Exp.G	26/6	27/6	28/-	1 0	—	1 0 0	200,000	Transvaal	21. Mozambique	11/3	12/9	2 0	2 0	2 0	1 0 0	194,331	Namaqualand	
Black Reef (New)....G	5/6	6/6	6/6	1 0	—	1 0 0	76,000	Witwatersrandt	9. King William st I	New Chimes	2 1/4	2 1/4	1 0	10% June '94	1 0 0	70,000	Lydenburg	
Block "B" Lang.....G	6/-	7/-	7/-	1 0	—	1 0 0	535,000	Witwatersrandt	8. Prince's-st. E.C.	New Clewer Estate	1 1/4	1 1/4	1 0	—	1 0 0	100,000	Langlaagte	
Booyens Land.....G	5/-	7/-	7/-	1 0	—	1 0 0	95,000	Transvaal	4. Africa	New Grosvenor	1 1/2	1 1/2	1 0	5% Aug.'92	1 0 0	135,000	De Kaap	
Brit. S. A. Char.....G	25/-	29/-	30/-	1 0	—	1 0 0	2,000,000	Transvaal	19. St. Swithin's-lane	New Edwin Bray	2/6	3/6	3/6	7 0	—	1 0 0	65,000	De Kaap
Buffelsdoorn.....G	31/-	33/-	33/-	1 0	—	1 0 0	250,000	Potchefstroom	8. Old Jewry	New Gordon	3/6	4/6	4/6	1 0	5% Dec.'89	1 0 0	520,250	Grigualand
Cane Copper.....C	1 1/2	1 1/2	1 1/2	2 0	0	1 0 0	300,000	Cape Colony	9. Queen-street-place	New Jaggers	12/6	13/6	14/6	10 0	5% Mar.'94	1 0 0	100,000	Transvaal
Do. 6% Prei.....C	12/6	13/6	13/6	2/5	1 0	2 0 0	1 0 0	1/3 June '94	9. Queen-street-place	New Louis D'Or	4/6	5/6	6/-	1 0	—	1 0 0	100,000	Witwatersrandt
Cen. Monoske.....G	1/-	5/-	5/-	—	—	0 17 0	149,000	Transvaal	10. Throgmorton Av.	New Primrose	4	4 1/2	4 1/2	1 0	20% July '94	1 0 0	230,000	Draper's-gardens
Champ d'Or.....G	13/-	13/-	13/12	1 0	—	1 0 0	11,018	Witwatersrandt	8. Old Jewry, E.C.	New Rietfontein	1 1/4	1 1/4	1 0	—	1 0 0	120,000	Witwatersrandt	
City and Suburb.....G	13/-	14/-	14/-	1 0	25% Mar.'94	1 0 0	75,000	Witwatersrandt	1. Crosby Square..I	New Spes Bone	6/-	8/-	10/-	1 0	—	1 0 0	113,801	E. Coast Afr'ca
Coetzee'sroom.....G	1/-	2/-	2/-	0 5	—	0 5 0	140,000	De Kaap	105. Leadshell-stre	Nigel	2 1/2	2 1/2	2 1/2	1 0	15% June '94	1 0 0	180,000	Witwatersrandt
Con. Bulifontain.....D	27/-	28/-	28/-	1 0	—	1 0 0	721,500	Grigualand W	52. Lombard-st.	Koedgedacht E. G	—	—	—	1 0	—	1 0 0	160,000	Lydenburg
Con. Deep Levels.....G	1 1/2	1 1/2	1 1/2	2 1/2	0	1 0 0	187,250	Transvaal	30. St. Swithin's-lane	Oceans	1 1/4	1 1/4	1 0	25% Nov.'89	1 0 0	150,000	Transvaal	
Con. G. Fields & A.G	2 1/2	2 1/2	2 1/2	1 0	—	1 0 0	1,250,000	S. Africa	8. Old Jewry	Orange F.E.E.D	3 1/4	4	4	1 0	12% Mar.'94	1 0 0	284,000	Orange F.State
Do. 5% Deben.....G	97/4	98 1/4	98 1/4	5	0	1 0 0	6 0,000	Transvaal	8. Old Jewry	Orion	—	—	—	1 0 0	30,000	Witwatersrandt		
Own ReefG	8 1/4	8 1/4	8 1/4	8 1/4	0	1 0 0	120,000	Witwatersrandt	22. Austin Friars..I	Trotter's Kopje	1/2	1/2	1/2	1 0	43,788	Kimberley		
De Beers Consol.D	15/-	15	15	5	0	1 0 0	78,791	Transvaal	51. Paarl Central ...G	20/-	22/-	22/-	1 0	—	1 0 0	135,754	Transvaal	
De 5% 2nd Deb.D	—	—	108	100	54/- Feb.'94	5 0 0	6,000	Transvaal	52. Lombard-st.	Paarl Ophir	—	—	—	1 0 0	5,000	Lydenburg		
Do. 5% 2nd Deb.D	—	—	108	100	54/- Jan.'94	5 0 0	6,000	Transvaal	62. Lombard-st.	Parr's Mombasa	—	—	—	1 0 0	13,000	S. Africa		
Durban Roopert.....G	5%	5%	5%	5%	1	1 0 0	1 0 0	1/3 June '94	62. Lombard-st.	Piggs Peak, New	2/-	3/-	3/-	1 0 0	10 p.c. Apr.'94	1 0 0	100,000	Transvaal
East Rand.....G	13/8	14/8	14/8	1 0	—	1 0 0	57,000	Witwatersrandt	62. Lombard-st.	Potchefstroom	1/6	2/6	2/6	1 0	10 p.c. Apr.'94	1 0 0	100,000	Witwatersrandt
Evelyn.....G	—	—	108	100	54/- Feb.'94	5 0 0	6,000	Transvaal	62. Lombard-st.	Princess Estate	20/-	22/-	22/-	1 0	—	1 0 0	230,328	Transvaal
Exploration.....G	13/-	14/-	14/-	1 0	—	1 0 0	1 0 0	Transvaal	62. Lombard-st.	Rainfontein	14/6	15/6	15/6	1 0	—	1 0 0	181,000	Witwatersrandt
Ferreira.....G	3 1/2	3 1/2	3 1/2	1 0	—	1 0 0	100% June '94	Witwatersrandt	62. Lombard-st.	Salisbury New	2/6	2/6	2/6	1 0	—	1 0 0	72,046	Witwatersrandt
Forbes Reef (N.W.)....G	3/-	5/-	5/-	—	—	—	—	Witwatersrandt	62. Lombard-st.	Sheba	27/6	28/6	30/-	1 0	1/ July '94	1 0 0	1,916,500	Witwatersrandt
Geldenhuys DeepG	3	3 1/2	3 1/2	1 0	—	1 0 0	10% Mar.'93	Witwatersrandt	29 & 30. Hol. Vladat	Slati	2/9	3/3	3/6	1 0	—	1 0 0	332,733	Witwatersrandt
Geldenhuys Est.G	4/-	5/-	5/-	1 0	—	1 0 0	10% Mar.'93	Witwatersrandt	30. St. Swithin's-lane	Simmer & Jack	7/4	7/4	7/4	1 0	10% May '94	1 0 0	220,000	South Africa
Do. Main Reef	8 1/2	9/6	9/6	1 0	—	1 0 0	100,000	Witwatersrandt	30. St. Swithin's-lane	S.A. Gold Trust	15/-	15/-	15/-	1 0	10% April '93	1 0 0	12,000	Witwatersrandt
George and May.....G	1 1/2	1 1/2	1 1/2	1 0	—	1 0 0	100,000	Witwatersrandt	30. St. Swithin's-lane	S.A. Simmer & Jack	11/-	11/-	11/-	1 0	—	1 0 0	12,000	Witwatersrandt
George Goch.....G	32/8	33/8																

REPORTS FROM THE MINES.

We find it necessary to announce that, owing to the vast numbers of mining reports, and items of mining intelligence which reach us invariably very late—up to, and frequently after the time of going to press—it is impossible to guarantee the insertion of all of them in the issue in which, in ordinary course they should appear. We always endeavour, however, to make this important feature as complete as possible, and if the secretaries of mining companies, mining captains, and others would kindly make an effort to let their reports, etc., reach us early on Friday, when it is not possible to let us have them earlier in the week, their doing so would go far to ensure their insertion, and to promote the completeness of our Mining Intelligence.

BRITISH MINES.

GREEN HURTH.—June 29: South-west branch vein. The vein at south forehead is looking extremely well, and producing splendid ore worth 6½ tons per fathom. The stope we have been working in the level sole some fathoms behind the forehead is at present poor. I have stopped this and taken the men to crosscut west from No. 1 cross vein to the south-west branch at a point 11 fathoms south of Swan's shaft.—Annie's vein south. There is not any change to note at the south forehead since my last. We have a strong vein worth for lead about 15 cwt.s. per fathom. The heading behind the forehead is yielding ore worth 2 tons per fathom.—Annie's vein north. This vein continues as last reported, worth 1½ tons per fathom.—W. Gray.

LEADHILLS.—W. H. Paull, July 3: Brown's Vein. The 160 fathom level is now extended 28½ fathoms south of Jeffrey's shaft, let to seven men at 100s. per fathom; vein in forebreast 5 feet wide, composed of quartz, carbonate of lime, and a rather dark stone, producing occasional stones of ore. The 160 fathom level north of Wilson's shaft is driven 44 fathoms 4 feet, let to seven men at 100s. per fathom. The vein here is over 4 feet wide, composed chiefly of a soft stone and spar without ore at present. No. 2 winze now down 4 fathoms 2 feet 6 inches below the 145, is set to four men at 90s. per fathom; vein 6 feet wide, containing a little spar, but unproductive. The crosscut east at 145 north of Jeffrey's shaft is extended 5½ fathoms, and suspended. The 145 is set to drive north of this crosscut by two men at 75s. per fathom on vein 18 inches wide, showing spar interspersed with lead ore, but not sufficient to value. No. 1 stope over the 145 north of Jeffrey's shaft set to two men at 17s. 6d. per fathom, present value 30 cwt.s. of ore per fathom. No. 2 stope over same level north set to four men, at 25s. per fathom, vein producing 25 cwt.s. of ore per fathom. The 115 fathom level is driven 123 fathoms 5 feet 6 inches north of Jeffrey's shaft, and set to two men at 85s. per fathom; vein here is 5½ feet wide, contains a nice mixture of spar and patches of lead ore. No. 1 stope over the 115 fathom level, north of Jeffrey's shaft, is set to two men at 37s. 6d. per fathom; vein worth 35 cwt.s. of ore per fathom. The vein in No. 3 stope over the 115 north having become poorish, we have suspended this point for the present. The crosscut east at the 100 fathom level towards Raik vein, set to seven men at 100s. per fathom, is now extended 11 fathoms 3 feet 9 inches, ground rather stiff for exploring. The 100 fathom level is extended 141 fathoms south of Wilson's shaft, and is set to five men at 65s. per fathom, now driven 10 fathoms 4 feet 6 inches on eastern part of vein, which is 3 feet wide showing nice spar and of a kindly appearance. At this level (the 100) a cross cut west has been started by two men at 92s. 6d. per fathom to prove a portion of the vein standing in that direction, and started at a point about 12 fathoms north of Wilson's shaft. I calculate there is some 17 feet to drive to intersect same. No. 1 stope over the drift above 100 south of Wilson's shaft set to two men at 25s. per fathom will yield 50 cwt.s. of ore per fathom. No. 2 stope over ditto set to two men at 25s. per fathom is producing 50 cwt.s. of ore per fathom. No. 1 stope over the 85 south of Wilson's shaft set to four men at 27s. 6d. per fathom is worth 25 cwt.s. of ore per fathom. A cross cut east at the 70 south of Wilson's shaft driven 6½ fathoms is set to four men at 100s. per fathom. Here we have passed through some small branches, but nothing of note, and we purpose extending the crosscut a short distance further to prove this ground. A stope over the 50, south of winze, is set to four men at 25s. per fathom; vein 3 feet wide, and will produce 70 cwt.s. of ore per fathom. A stope below the 35 south of flat rod shaft set to four men at 32s. 6d. per fathom, is worth 35 cwt.s. of ore per fathom. Gripp's adit level is set to drive south of George's Rousie vein on Sarwoole vein, by two men, at 72s. 6d. per fathom. Total distance driven south 76 fathoms. Vein in forebreast 4 feet wide, composed of stone, barytes, and spar, 18 inches wide, of a kindly character for producing ore. I should add that we have recently done a good deal of repairs to the flues at the smelting works. Some 61 yards of double archings and partitions have been rebuilt, and 33 yards in length of main flue a good distance up the hill have been cleaned and re-timbered, &c. Strong iron bands and plates have also been put on the chimney stack for strengthening same.

NEW MINERA.—Mining report for two weeks ending June 29: 275 Yard Level. Six men on tribute in this level, estimated to produce 12 tons lead ore and blonde per month.—295 Yard Level West of Wing. Two men on tribute. Lode worth 3 tons blonde per fathom, estimated to produce 6 tons per month.—West of Sump Four men on tribute. Lode worth 2½ tons blonde per fathom, estimated to produce 10 tons per month.—West of Sump in bottom of Level. Four men on tribute. Lode worth 3 tons blonde per fathom, estimated to produce 12 tons per month.—315 Yard Level, Driving East of Main Cross cut. The end is the same as last reported. A sump is being started from this level to follow some lead ore and blonde passed through, and the driving will be stopped.—West of Incline Shaft. Two men on tribute. Lode worth 2½ tons blonde per fathom, estimated to produce 5 tons per month.—East of Incline Shaft, in the bottom of the Level. Six men. Lode worth 3 tons blonde per fathom, estimated to produce 20 tons per month.—Near Forebreast West. Four men on tribute. Lode worth 3 tons blonde per fathom, estimated to produce 10 tons per month.—East of Wing. Two men on tribute. Lode worth 2 tons lead ore and blonde per fathom, estimated to produce 4 tons per month.—East of Sump in bottom of Level. Two men on tribute. Lode worth 2 tons blonde per fathom, estimated to produce 4 tons per month.—Dressing. 24 tons blonde have been sent off since last report, making the total quantity sold 4189 tons blonde and 1720 tons lead ore.

PHOENIX UNITED.—It is with satisfaction I am able to report that during the past four weeks the Reliable Rock Drill Company with one of their machines have driven 10 fathoms 6 inches at the 100 fathom level west in a lode consisting chiefly of capes, and now worth for tin £12 per fathom. They expect to exceed this distance during the ensuing four weeks, as sundry hindrances will not again occur. A good improvement is looked for at this level at an early date, as we are approaching the rich course of tin met with in the levels above. I am pleased to say that the 80 in the north lode west of crosscourse has lately very much improved, and we anticipate meeting with a good course of tin before long at the 60, also in the north lode. We have resumed driving west, and shall reach the crosscourse in 8 or 10 fathoms further driving. When this is done we must put out a short crosscourse south to find the lode, and again continue on its course, and this will open up a good piece of ground.—(Signed) John Williams.

POI RERHO.—July 3: The lode in the 26 east maintains its size and general character. The last parcel from the end produced 17 lbs. tin to the ton. The lode in the 26 west has been disordered of late, but the ground in the last few days is more settled. We have opened 3½ fathoms east and west on the South House lode, which fully maintains its width, 5 feet, and the last 25 tons sampled from this lode average over 40 lbs. tin to the ton. We have sunk 3½ fathoms below the 14 in Trevanuance shaft, and have risen 4 fathoms in the back of the 26. We are cutting ground at the 20 to prepare to rise against the shaft from that level also. The men are making very satisfactory progress at each point.—(Signed) Charles Thomas, John Harper.

PRINCE OF WALES.—S. Roberts, J. Prowse, July 4: We are still doing all we possibly can to hasten on the drivage of the crosscut at the 195 fathom level, which is now extended over 28½ fathoms. There is but little change to notice in the nature or character of the ground since our last, being still composed of hard killas, intermixed with highly mineralised capel and spar, and water as usual.

WEARDALE.—Report on Weardale Company's Mines for week ending June 30: Groverake. Adamson's drift west vein continues more sparry and a little better for ore, forehead worth 14 cwt.s. per fathom. Groverake cubic fathom stopes worth 12, 16, 12, 12, 14, 14, 14, and 14 cwt.s. per fathom. The tribute men have returned 70 bings for the week.—Boltsburn. Stopes above Watt's level worth in vein 22 cwt.s., in north flatt 16 cwt.s., in south flatt 10, 34, 34, 30, 26, 28, 16, 18, 18, and 18 cwt.s. per fathom.—Greenlaws. Nattrass Gill drift stopes worth 14, 14, and 14 cwt.s. per fathom. Under stope in Lee's sump worth 35 cwt.s. per fathom. The tributaries in Greenlaws veins and strings have returned 54 bings of ore for the week.—Sedling. The 64 level east has been driven 1 fathom this week. Vein continues poor in the forehead, but improves above the drift. Stopes above 64 level east worth 14, 14, 16, 14, and 16 cwt.s. per fathom. Stope above 64 level west worth 16 cwt.s. per fathom. South vein, Stobb's drift east, end worth 14 cwt.s. per fathom. At the bottom of shaft we have driven east in scar limestone about 5 5–6 fathoms. Vein composed of siderite, some fluor spar and ore, worth 6 cwt.s. per fathom, firm ground. Ore raised for week 104 tons. Ore dressed for week 70 tons. Ore and slag melted for the week 155 tons, producing 83 tons of pig lead.

WHEAL KITTY.—W. Teague, John Dunn, Charles Cole, June 29: In the 60 fathom level driving east of crosscut on south lode the lode is 5 feet wide, and worth for tin £16 per fathom. In the 60 fathom level driving east on Joe's lode the lode is 5 feet wide, and worth for tin £10 per fathom. We are stoping the back of the 60 on Joe's lode, which is producing some splendid stones of tin. In the 20 fathom level crosscut, which is driven about 70 fathoms from the old lode, we have met with a branch containing a little tin. We have commenced to collar up one of the old abandoned shafts, which we find is down 12 fathoms below the adit level. After this work is completed we shall commence with the sinking forthwith, and hope to communicate to the 24 during this quarter. We find we have to drive about 10 fathoms at the 24 to get under this shaft. When this is completed we shall be able to prove what lode is standing at this level; after which the sinking will be carried on with all speed in order to make a communication with the 60, which we believe will lay open a valuable piece of tin ground.

WHEAL FRIENDLY (St. Agnes).—July 3: Since my last report we have cut through the Pink lode east of the cross course, and have driven on it for 3 fathoms. The lode is 6 feet wide, producing 48 lbs. of tin to the ton, and worth £10 per fathom at the present price of tin. At this point we have the ground standing whole to surface. The rise west of cross course has been put up 6 fathoms, the lode being 3 feet wide, producing 30 lbs. of tin to the ton. Our mine is looking much better than it has for some time past.—N. Vivian.

WEST KITTY.—July 5: In driving the 108 fathom level west the lode is worth £7 per fathom. In driving the 94 fathom level west the lode is worth £8 per fathom. The 84 driving west is worth £10 per fathom. The 60 fathom level south of slide, driving west, is worth £12 per fathom. The 60 fathom level driving east is worth £10 per fathom. The rise in back of the 60 fathom level is worth £10 per fathom. Our stopes and tribute pitches are about the same as reported last. The pumping engine and new pitwork are working very satisfactorily. We have 12 men in cutting down and timbering Thomas's shaft. We hope to complete the collar of this shaft in a few days.—(Signed) Joel Hooper, Jno. Williams.

COLONIAL, INDIAN, AND FOREIGN MINES.

DON PEDRO.—June 4: Mine report No. 10. Gordon Shaft. The sinking of the shaft below the 60 fathom level has been commenced. A set of back laths are driven in, and the ground is being excavated for the first set. The ground is of hard sandstone, carrying spots of jacutinga, which are not auriferous.—Adit. The actual driving of the adit has not yet been resumed. The quantity of rain on the bottom of the level was considerable, averaging a foot in thickness. The rise from the 60 to 50 was risen last month, before suspended, 6 feet. —50 fathom east. The level is now complete to within 4 feet of the breast of No. 5 stope. As stated in my last report, I intend driving horizontally from that point through the No. 6 shoot, and propose exploring beyond.—60 fathom crosscut. This has been driven for the month 18 feet. I am now about to drive on the course of the lode to the southern extremity, from where I shall put up a rise to the 50 to drain and open up that ground. Later on I intend to drive to the north, and put up one or more rises to drain that part of the lode.

JAY HAWK AND LONE PINE.—Captain J. Prideaux, June 14: Lone Pine Mine. The engine shaft is now down to the required depth for the 1600 feet level. We shall sink a further 6 feet before putting in the station and commencing driving at this level, so that the sinking of the shaft can go on uninterrupted. The winze sinking below the 1400 fathom level has been holed through to the 1500, thus giving plenty of ventilation. This winze has opened up some good ore ground, and stoping will shortly be commenced. The 1500 is looking better, the cross cut has reached our solid ledge on the footwall, and we are now driving south on this part of the ledge in a good body of ore. We have commenced to sink a winze below the 1500 feet level to connect with the 1600, this winze is being sunk in good ore, I have great hopes of shortly being able to send better returns, of course a little time will be required to prepare for stoping. The lode in the north drift is looking well. The stopes between the 1300 and 1400 feet levels, and the 1200 and 1300 feet levels are yielding the usual quantity. We have stopped the 1100 feet stope, and the men will be placed in the winze below the 1400, where the ore is higher grade.—Bonanza. The shaft is now down 25 feet below the 100 feet level. The lode in the shaft is as last reported. We are stoping away good ore above the 100 feet level. Mill is working well in every respect, also all the machinery.

PAHANG CORPORATION.—Sungei Lombing, May 8: I here-with submit to you progress report of mining operations for the month of April: Pollock's Vertical Shaft. Progress in sinking this shaft has been a little better. A further depth of 17 feet was sunk for the month, making the total depth from surface 225 feet. 12 feet more will be deep enough for the floor of No. 3 level, then we shall require 15 or 16 feet further depth to be well clear of timber when the next sinking will be resumed. When the above depth is reached the driving of Nos. 2 and 3 levels will be started.—No. 1 below Adit. The drive west was advanced a further 12 feet, making the total length from cross cut 221 feet. As the tin bearing ore has become very small at this point I stopped driving further, as all the stuff from this drive is to haul by hand labour through the east winze. I considered it was rather too costly an arrangement to haul anything but good payable ore in that way, and as the drive from Campbell's cross cut is now within a short distance of this one all the remaining portion can be driven from that side. We are carrying a leading stope along over the drive east and west from the bottom of the east winze, and the ore will average a width of from 3 to 5 feet of good quality. It gave a return for April of 7½ per cent. black oxide. Winze B in the adit level was sunk a further 24 feet, at which point it intersected the drive from Campbell's. In sinking during the month a little tin stone was met with which came from the footwall vein. I expect you would be informed by the mining reports at the time the adit level was driven, some three or four years' ago, that the lode at the point where this B winze was started was in two parts, footwall and hanging wall vein, with a large horse of mullock between, and each part was driven on separately to the eastward from the point of intersection by the adit level. In my February report I mentioned this winze had been sunk vertical for a considerable distance; it consequently got into the country rock on the footwall side of the footwall portion of the lode. The sinking that has been done lately was on the underlie towards the hanging wall, and during the past

month the footwall portion was met with and a little tinstone obtained. The drive from Campbell's was driven a further 48 feet, making the total length 700 feet. Early in the month the point where the lode splits into two parts the same way as mentioned above in the adit level was reached the hanging wall vein did not carry any tin at this point. The footwall vein carried a little tin. The drive was kept on the footwall vein to the point of intersection with B winze. Beyond this point the footwall vein entirely disappeared. The drive was continued in the same direction till the end of the month when the point reached was exactly abreast of the end of the drive driven westward from Pollock's shaft, and which is on the true hanging wall of the lode. We are now crosscutting northward from the end of drive to intersect the No. 1 below adit Pollocks. I have also started a drive eastward on the hanging wall vein from the point where the lode splits to go round behind the large horse of mullock between the two veins and to intersect the drive coming west from the shaft in a straight line. At the point of intersection with B winze another vein or lode formation was met with from which we had a heavy flow of water. It is running nearly south-east, or almost at right angles from the lode into the footwall country. It is 2 feet wide and vertical, and has the appearance at present of a large slide (or fault). I am going to drive on it a few feet to see whether it may carry any tin. The different sections of stoping over this drive (Campbell's) are producing ore of fair quality.—Jeram Batang. The No. 1 above adit west was advanced a further 30 feet; total from crosscut, 43 feet. The lode in the end is over 3 feet wide, well defined, and looks very encouraging, but no tin in sight. By a mistake of the contractors work was continued for a week in the early part of the month in the No. 2 above adit west, when a further 6 feet was driven, making the total 420 feet from crosscut. The tin stuff is over 2 feet wide, with some good quality stone showing in the breast.—(Signed) Wm. Straughan.

OSCAR.—The following report has been received from the mine, dated Haugesund, June 29: Hodgkinson's Lode. We are continuing the rise in back of 200, and the quartz has improved in width and value since I wrote you a week ago. We have an increased quantity of galena, and the lode is more regular on the footwall. We have not as yet met visible gold, but judging the lode by its analogy to its part in bottom of 200, we are led to expect gold within the next few feet or so. I see no alteration in the 500 north level. The men working here are making average progress. With the mine so fully equipped with all necessary machinery for extensive development, it is to be deplored that we are compelled to work on such a small scale.

PESTARENA.—W. Henwood Trelease, T. H. Messa, July 3: 55 east on No. 1 lode an improvement has taken place, and the yield is now 3 tons per fathom at 1 ounce 10 dwts.—70 East. This is improving in appearance, there being now 25 centimetres of quartz showing large crystals of pyrites. The 70 west on A and B lodes is suspended. The 140 west on No. 5 lode is yielding 1½ ton per fathom at 1 ounce. No change has taken place in the crosscuts.—Winzes. The 70 west yields 15 tons per fathom at 2 ounces, and the 70 west on A and B lodes 6 tons at 1 ounce 10 dwts.—Stopes on Caunter Lode. At the 55 east a stope yields 3 tons per fathom at 1 ounce, at the 70 west 2 tons at 1 ounce, and two stopes at the 90-east yield 4 tons per fathom each, worth 1 ounce 5 dwts. per ton. Stopes on No. 1 lode. Two stopes at the 55 east yield 8 tons at 2 ounces and 4 tons of 1 ounce respectively; two at the 70 east yield 5 tons at 1 ounce 10 dwts. each; one at the 70 west 4 tons at 1 ounce 5 dwts.; and one at the 90 east 5 tons at 1 ounce 10 dwts.—Staboli Mine. The Anza level north has a lode 1·30 metres wide, with a well-defined branch on the hanging wall 40 centimetres wide, yielding pyrites occasionally. Preparations are being made for sinking a winze under this level, where the lode yields 3 tons per fathom worth 1½ ounces. At the old level south the winze has been resumed and its appearance is promising. At the Kint Concession stoping at the bottom of the Guja adit is being continued. Pumping. At Peschiera the water is 19 metres below the 140, and at Pozzone 6·20 metres below the adit level.

SHEBA.—The following report has been received from the general manager for the month of May:—Mine, No. IV. Level. We are still stoping between Nos. 4 and 3 levels, and have connected the stope on the latter level with the surface; it is still producing good ore.—No. V. Level. The west end of this level has been extended 19 feet in low grade ore.—No. VI. Level. The east end of stope is falling off in value, but the west end continues to produce good ore.—No. VII. Level. The west end driven 22 feet in low grade ore. No. 3 north cross cut driven 17 feet in low grade ore.—No. VIII. Level. The west end driven 18 feet in medium quality of ore, towards the latter end of the month the ore improved in quality. No. 2 north cross cut driven 17 feet in poor ground.—No. IX. Level. The west end extended 23 feet. The east end extended 22 feet. No. 1 north cross cut extended 28 feet. Towards the middle of the month the ore on this level fell off considerably in value.—Low Level Tunnel. This has been driven on from three separate ends and extended as follows:—Westwards by rock drills 43 feet 6 inches, westwards by hand 24 feet 6 inches, eastwards by hand 26 feet; a total of 94 feet. The tunnel is now in 766 feet 6 inches.—Annie's Fortune Ground. Work is progressing favourably on this block; a large quarry is being opened up, by which we shall be able to break the ore at a very low cost.—New Work. All work in connection with the extension of the ground tram, repairing of bridges, repairing of locomotives, the turning of Fever Creek and Snijman's Creek into newly-made canals, and the erection of No. 1 dam in Fever Creek is being pushed ahead as fast as the limited number of boys will allow, labourers being scarce. We have commenced repairs to the Oriental dam. The Oriental Company's 60 stamp mill is now dismantled and ready for transport to the new battery site.

UNITED GOLD FIELDS OF MANICA.—Return of mining work done during the two weeks ending 19th May: No. 1 Adit. Distance driven 10 feet, total length 534 feet. Crossed 18 inches soft seam, with small vein of quartz on either side. Half day lost on Saturday owing to dynamite burning and not exploding. In hard schist.—No. 2 Adit. Rock getting harder, but requires timbering. Have difficulty in keeping drift clear of mullock. Distance driven 25 feet, total length 676 feet.

MODDERFONTEIN.—The directors have submitted a balance-sheet and profit and loss account for the year ending February 28, and state that mine development has been carried on steadily during the period under review. The main shaft has been sunk to the third level, and when cutting the station a leader 4 inches thick was exposed, assaying 11 ounces 14 dwts. to the ton. The ore reserves amount to 15,172 tons. In October last milling was resumed, with 20 stamps leased from the Van Ryn Company, and during the five months 8770·75 tons were treated, and produced 5077·71 ounces of gold, or an average of 11·57 dwts. per ton. The assay value of tailings averaged 6 dwts. 9·4 grains, and that of the concentrates 11 ounces 6 dwts. 8 grains per ton. To acquire machinery and plant, and erect

ALMADA AND TIRITO.—Report for fortnight ending June 9 Dios Padre. The 350 feet level driving North. The lode has improved slightly, and is yielding about $\frac{1}{2}$ ton of green ore per fathom. The 250 feet level driving north is being opened up speedily, but the lode is poor. The 250 feet level driving south is without ore at present, and the ground is very hard.—Stoops. These have fallen off in value slightly, but they continue to yield some good ore.

AUSTRALIAN BROKEN HILL CONSOLS.—The mining manager reports by mail for the fortnight ended May 24: Block 96. Main shaft, 280 level east, prospecting drive, No. 4 rise stopes driven 16 feet. The rich vein continues to yield horasilver, chloride, and native silver. Have followed the shoot in westerly direction by stoning. Have raised 15 cwt. 2 qrs. 7 lbs. of ore containing 3268 ounces of silver. The orebody is still looking promising. No. 6 rise driven 8 feet, total 8 feet. This rise is being put up to explore the lode at eastern point from No. 4 rise. The formation is widening, and the pyrites vein shows strong. 280 level west, prospecting drive, stopes below level, driven 10 feet. The lode is not looking so well, but still carries galena and carbonate of lead in iron, showing a little iodide of silver. Incline sunk 2 feet, total 552 feet. No change, have lowered pump a further depth of 30 feet. No. 5 level east of incline driven 6 feet 6 inches, total 41 feet. The lode is widening, still consisting of calcite and carbonate of iron, but shows no ore. No. 4 level east driven 12 feet, total 213 feet. The lode here is getting stronger, and shows a little galena, fahlerz, and cobalt. No. 1 rise of No. 4 level driven 13 feet, total 13 feet. This rise is being put up to explore the lode upwards from the point where the native silver was got in this level. The lode is strong consisting of calcite and carbonate of iron containing a little galena and fahlerz. Two pieces of native silver weighing 4 lbs. were found during the fortnight.—Note. The quantity of rock mined during the fortnight was 2635 $\frac{1}{2}$ cubic feet.

BAYLEY'S REWARD.—The mine report dated May 12 states: Sylvester Shaft: Water at the bottom level must still continue to flow rapidly, as notwithstanding the quantity used for the battery, it stands to about the same level—still above the chamber. We are all anxious to ascertain what the water is coming from; but under present circumstances we do not deem it advisable to bail the water and store it in the dam. Should we do so, the soil and ground being so dry, the loss would be very great; again, there being no iron piping on the mine to connect with the pump to draw the water from the dam to the battery, it would all have to be carted, which would at present be impossible, as it is only by using all the hauling power we have, both with horses, bullocks, and camels, that we can manage to keep the mine supplied with firewood, timber, and other necessary work. To do some of this work ever since I have been here we have tried to let contracts, but could not do so, and to employ horse teams at per day at the present rate means giving a very large sum for very little work. At present the water is now bailed from the shaft with a large tank to the brace, and from there is carried by fluming to the battery; consequently, there is a very great saving in leaving it remain and bailing as required. But to get it below the 220 feet level as soon as possible we shall start the remaining five stampers, and continue crushing with the 10, which will take considerably more water than has been used during the past work. 160 feet cross cut has been driven 15 feet, total 32 feet, 12 feet being driven on the course of the lode or eastern leg towards the main reef. The eastern leg, where struck, is apparently very wide—probably the same thickness as at the 220 feet cross cut. We have not yet seen any gold, but the stone is of a very promising character, and, doubtless, will show gold as continue south. Winze 100 feet level sunk 7 feet, total, 43 feet; no change to report.—Stoops: 100 feet level during the week has yielded very rich ore indeed, and still continues to look well. Gordon and Bengelholz stopes have also returned a large quantity of very good stone, portions of it being very rich.—Everard shaft, 50 feet level: South drive has been extended 10 feet; total, 51 feet from shaft; no particular change. Corkbott shaft has been sunk 4 feet; total, 48 feet from brace, yielding I should consider from the gold seen good battery stone.—Battery: With this work, in order to get the 10 stampers at work, we are pushing on as rapidly as we can, making and fixing blanket tables, and a good deal of other work. This I hope to get sufficiently on the way to enable us to start the 10 heads crushing on or about the 15th.—Week's Run: With the five head of stampers the week's run has resulted in the return of 600 ounces of gold. The stone has been taken chiefly from the ore dumped with a small portion from the rich stopes, and, judging from the crushing, the stone taken from the dumps must have yielded very well indeed—probably better than we anticipated.—Tram-line. During the ensuing week, if the necessary timber can be procured, a small tram line will be laid from the ore dumps to the battery, which will be far less expensive and more convenient than carting.—Condensers. Having now to supply the horses with condensed water as well as the men at the mine, we find it necessary to erect another large one, which will be commenced some part of the coming week.—Gold. 1007 ounces 11 dwts. of bar gold will be dispatched to-morrow.—W. H. Matthews.

BALAGHAT MYSORE.—Captain Jos. Pryor, June 12: Ogle's shaft has been sunk 5 feet, or 21 feet below the 800 feet level. The lode continues of a promising character, and now yields a little quartz which assays 4 dwts. of gold per ton. We should have made greater progress with the sinking had not the men been hindered in consequence of the dropping and fixing of the pumps for the new drawing lift. We hope shortly to get this lift at work, when the sinking of the shaft will proceed with greater regularity. In addition to completing the stoping the bottom of the levels from the winze and enlarging the same, and so make them in unison with the main, or 800 feet level north, we have driven the latter 8 feet 6 inches, or 149 feet from the shaft. The quartz is over 1 foot wide and assays 13 dwts. per ton. This level will now be pushed forward with greater speed that we may communicate it with the 800 feet level south of Haine's shaft as early as possible. The No. 1 winze in the bottom of this level has been sunk 7 feet 6 inches, or 22 feet 6 inches below the level. The quartz is 1 foot wide and assays 3 ounces 5 dwts. 5 grains per ton. The stopes in the back of this level produce quartz of from 12 to 14 inches wide and assay on an average 2 ounces 8 dwts. 12 grains per ton. The stopes in the bottom of the 730 feet level north yield quartz of from 6 inches to 1 foot wide, and assay on an average 2 ounces 0 dwts. 14 grains per ton. The stopes in the back of this level produce quartz of from 9 inches to 1 foot wide, and assay on an average 19 dwts. 7 grains per ton. The stopes in the bottom of the 660 feet level produce quartz of from 6 inches to 1 foot wide, and assay 9 dwts. 19 grains per ton.—Haine's shaft. The water here continues to give us a lot of trouble, and satisfactory speed in deepening the shaft or extending the drives cannot be made until we have the new Cameron pump at work. This I am hoping will soon arrive from England. In the meantime we are doing our best to make as much headway as possible, and have succeeded in sinking the shaft 2 feet 6 inches below the 870 feet level as well as cut sufficient ground for the top part of the plat, and passage or travelling road around the shaft, and shall now go on with the sinking of the shaft below the level, as well as proceed with the cutting of the necessary ground for the tip plat. The quartz in the shaft is from 1 foot to 1 foot 6 inches wide, and assays 7 dwts. 10 grains per ton. We have also extended the 870 feet level north 3 feet 6 inches, or 12 feet from the shaft. The quartz is 14 inches wide, and assays 6 dwts. 7 grains per ton. The 870 feet level south has also been advanced 3 feet 6 inches, or 9 feet from the shaft. The quartz here is somewhat disordered, but I am hoping it will very soon improve; it, however, assays 5 dwts. 2 grains per ton. The 800 feet level south has been driven 18 feet, or 232 feet 6 inches from the shaft. The quartz varies from 1 foot 6 inches to 1 foot wide, and assays 1 ounce 3 dwts. 4 grains per ton. In addition to this we have cut the necessary ground at 210 feet from the shaft for a siding, so as to expedite the tramping of the shaft from the stopes of this level. We expect to communicate with the No. 2 winze at the 730 feet level south within a few days. The No. 1 winze in the bottom of the 800 feet level south has again been resumed; it is now 26 feet 6 inches below the level. The quartz is

16 inches wide, and assays 6 dwts. 7 grains per ton. The stopes in back of this level produce quartz of from 1 foot to 18 inches wide, and assay on average 13 dwts. 2 grains per ton. The stopes in the back of the 730 feet level south yield quartz of about 1 foot wide, and assay 10 dwts. 4 grains per ton.—Tennant's shaft. This shaft has been sunk 8 feet 4 inches, or 55 feet below the 350 feet level. The quartz continues very small; it, however, assays 1 ounce 12 grains per ton. The ground in the shaft has been getting harder of late for sinking, but I am hoping it will soon improve, and that we shall ere long also see an improvement in the size of the lode. The 350 feet level north has been driven by natives only; 16 feet 3 inches, or 91 feet from the shaft the quartz is now 2 feet 6 inches wide, and assays 10 dwts. 4 grains per ton. We have recently started a winze in the bottom of this level at a distance of 75 feet from the shaft. It is now down 1 foot 6 inches below the level. The quartz is over 1 foot wide and assays 4 dwts. per ton. The rise in the back of this level has been idle for some time. The contractor spoken of in my last report only worked a day or so, and then cleared out. Another party has since taken it and has advanced it 3 feet 6 inches, or 11 feet 6 inches above the level. The quartz is 2 feet wide, and assays 7 dwts. 10 grains per ton. The 350 feet level south has been extended 16 feet 3 inches, or 101 feet 3 inches from the shaft. The lode continues in a somewhat disturbed state, and the quartz is split into several small branches intermixed with country rock. It, however, assays 6 dwts. 7 grains per ton. The No. 1 winze in the bottom of this level has been sunk 4 feet 3 inches, or 5 feet 3 inches below the level. The quartz varies from 6 inches upwards, but will, I think, soon become more settled. It assays 9 dwts. 2 grains per ton.—Surface. The general surface work is progressing satisfactorily.

FORBES REEF.—The mine manager reports progress for the month of May, under letter dated June 2nd, as follows:—Main Shaft Development: North east drift 26 feet. South drift 32 feet. Total 58 feet. There has been no change in these drifts this month. The north east drift is still in barren quartz and south drift in broken country. I have every hope of picking up the main reef south of this disturbed ground, but I am not in a position yet to say what distance we will have to drift for it, as up to present very little prospecting has been done in that direction to prove extent of slide. The cost of drifting has been considerably reduced, No. 1 mill 20 stamps ran 24 days 6 hours, crushing 2086 tons, yielding 56 ounces melted gold.—Avalanche Mill. 20 stamps ran 25 days 3½ hours, crushing 2260 tons, yielding 221 ounces gold.—Prospecting: About 300 feet of open trenching on different parts of the concession. Working expenses have been considerably reduced. We are now paying general expenses, and will make a small profit on this month's operations.

HARRIETVILLE.—Fortnightly report of Mr. T. G. Davey, superintendent, dated May 25: Mons Meg Mine. Drive south of main winze 100 feet below tunnel D advanced 2 feet, total 76 feet. Lode large but poor. Cross cut west of same drive extended 16 feet, passing through a quartz vein 4 feet wide, assaying 4 dwts. per ton, and carrying a little visible gold. We are about to drive on the course of this vein. North drive at same level advanced 10 feet, total 99 feet. Lode 4 feet wide, but barren. Influx of water considerably increased in this end. Commenced a second cross cut west from this drive in the hope of discovering payable stone in footwall as we did in the drive above. On the whole, our prospects at this, the deepest level on the Mons Meg lode, are somewhat more encouraging.—Stoops. Lode in stopes at back of drive south of tunnel D from 12 feet to 15 feet wide, assaying from 5 dwts. to 8 dwts. per ton. Underhand stope at 290 feet level below J lode worked out; men removed to 44 feet level, where the lode is 4 feet wide, and assays 4 dwts. per ton. Lode in stope 50 feet above J 2 feet wide, assaying 3 dwts. per ton. The vein on hanging wall in stope on north shoot at the back of tunnel J 2 feet wide, assaying 4 dwts. per ton.—Saint Bernard Mine. Since my last report negotiations have been concluded for the purchase of the mine, formerly known as the United Miners, from the Saint Bernard G.M.C. (Limited), the latter company still retaining a one fourth interest in the mine. This mine has been worked to a depth of 280 feet from the surface where the lode was intercepted by a slide—and has yielded phenomenally good returns, the lode being in parts as much as 40 feet wide. A tunnel has been extended 1300 feet, at a further depth of 110 feet in search of the continuation of the main lode, intersecting 13 distinct and well defined quartz lodes, none of which have been developed, although some are somewhat auriferous. We have now a number of men emp'oyed securing the old tunnels, and shall forthwith continue the search for the Miners' main lode, which, once found, will much enhance the value of this company's property. Some of the other lodes referred to will also be systematically developed. It is our intention also to thoroughly overhaul the old workings in the hope of disclosing some payable blocks of stone, and, possibly, offshoots from the main lode. This hope is buoyed up by the fact that within the past fortnight a very rich vein has been discovered near the old workings on the Pennsylvania lode (apparently a continuation of the United Miners) which will be further developed by us from the lower tunnels. As soon as we are satisfied that the prospect warrant it, a tramway will be constructed to connect the St. Bernard Mine with our existing tramways to the mill, thus obviating the necessity of erecting a second mill, and employing another staff of millmen. Such a tramway will be about 2½ miles in length, and will enable us to deliver the stone from the St. Bernard Mine to the battery at a cost of about 1s. per ton. Mr. Nicholas Clemens, an old and experienced mining manager, has been appointed as underground manager here.

MYSOR GOLD.—R. Hancock, June 12: Mining operations for the fortnight ending 11th June: Rowse's Shaft, 1460 Crosscut West. This has been driven 8 feet, making a total distance driven of 88 feet. At this point we intersected what we presume to be the lode, and have driven north on it 13 feet 6 inches. The lode is 1 foot wide, assaying 6 dwts. 12 grains.—1360 feet level North, South of crosscut. This end has been driven 2 feet, making a total distance driven of 112 feet 10 inches. The lode is 2 feet wide, assaying 3 ounces 2 dwts. The rise in the back of this level has been put up 12 feet, making a total height of 140 feet. The lode is 2 feet wide, assaying 5 dwts. 5 grains. This has been suspended for a time, and the machine put to strip down side for the incline shaft in the back of the 400 feet level.—1360 feet level North of Winze. Owing to the ventilation being bad we have suspended the driving of this end for the present and put the machine to rise in the back of the level, 130 feet north of the winze, which has been put 23 feet. The lode is 5 feet wide, assaying 6 dwts. 12 grains. The winze in the bottom of this level has been sunk 3 feet 6 inches, making a total depth of 76 feet. The lode is 3 feet wide, assaying 2 dwts. 6 grains.—1260 feet level North. The rise in the back of this level has been put up 17 feet, making a total height of 76 feet 6 inches. The lode is 5 feet wide, assaying 15 dwts. 15 grains. There are four stopes in the back of this level, the average width of lode being 5 feet 9 inches, giving an average assay of 17 dwts. 3 grains.—1260 feet level south. There are two stopes in the back of this level, the average width of the lode being 2 feet 3 inches, giving an average assay of 1 ounce 11 dwts. 17 grains. Driving south on the fold in the back of this level has been driven 14 feet 6 inches, making a total distance driven of 37 feet 6 inches. The lode is 2 feet wide, assaying 2 ounces 19 dwts. 4 grains.—1160 feet level north. There are three stopes in the back of this level, the average width of the lode being 1 foot 11 inches, giving an average assay of 1 ounce 12 dwts. 2 grains.—1160 feet level south. The lode in the stope in the back of this level is 2 feet wide, assaying 2 ounces 19 dwts. 4 grains.—1060 feet level north. There are three stopes in the back of this level, the average width of the lode being 1 foot 6 inches, giving an average assay of 10 dwts. 10 grains.

We have two pairs of men engaged stripping down side in the bottom of this level, in which the lode is 1 foot wide, giving an average assay of 4 dwts. 13 grains.—990 feet level north. We have a pair of men engaged stripping down side in the back of this level, in which the lode is 1 foot wide, assaying 5 dwts. 5 grains.—890 feet level north. The lode in the stope in the back of this level is 3 feet wide, assaying 18 dwts. 23 grains. We have a pair of men engaged stripping down side in the back of this level in which the lode is 1 foot wide, assaying 16 dwts. 23 grains.—780 feet level north. This end has been driven 8 feet, making a total distance driven of 487 feet

6 inches. The lode in the stope in the back of this level is 2 feet wide, assaying 10 dwts. 10 grains.—620 feet level north of crosscut. This end has been driven 3 feet, making a total distance driven of 233 feet 6 inches. There is nothing here to report. There are three stopes in the back of this level, the average width of the lode being 2 feet, giving an average assay of 1 ounce 13 dwts. 7 grains.—620 feet level south of crosscut. The rise in the back of this level has been put up 9 feet 6 inches, making a total height of 157 feet 6 inches. This working has been suspended for a time and the machine put to stope in the back of the 620 feet north of crosscut.—620 feet level south. The lode in the stope in the back of this level is 1 foot 6 inches wide, assaying 5 dwts. 5 grains.—466 feet level north No. 1 crosscut. This has been driven 5 feet 9 inches, making a total distance driven of 118 feet 6 inches. We have commenced to drive north on the quartz intersected about 6 feet from the present end, which has been driven 13 feet 6 inches. The lode is 1 foot wide, assaying 2 dwts. 14 grains.—400 feet level north. Stopping in the back of this level for incline shaft the lode is 4 feet wide, assaying 6 dwts. 12 grains.—236 feet level north. The drift north on the quartz met with in the eastern side has been driven 23 feet 3 inches, making a total distance driven of 94 feet 9 inches. There is nothing here to report. The lode in the stope in the back of this level is 1 foot 6 inches wide, assaying 2 ounces. The rise in the back of this level to meet Crocker's (late incline) shaft has been put up 31 feet 6 inches, making a total height of 179 feet.—Crocker's shaft. This shaft has been sunk 25 feet, making a total depth of 167 feet 6 inches.—Taylor's Shaft, 460 feet level North. There are two stopes in the back of this level, the average width of the lode being 3 feet, giving an average assay of 7 dwts. 6 grains.—Gilbert's Shaft, 650 feet level North. This end has been driven 32 feet 6 inches, making a total distance driven of 369 feet; there is nothing here yet to report.—520 feet level North. There are two stopes in the back of this level, the average width of the lode being 2 feet, giving an average assay of 1 ounce 5 dwts.—520 feet level South. The lode in the stope in the back of this level is 1 foot 3 inches wide, assaying 5 dwts. 21 grains.—360 feet level North. There are two stopes in the back of this level, the average width of the lode being 1 foot 11 inches, giving an average assay of 1 ounce 1 dwt. 2 grains.—290 feet level North. There are five stopes in the back of this level, the average width of the lode being 1 foot 9 inches, giving an average assay of 4 dwts.—290 feet level South. The lode in the stope in the back of this level is 3 feet wide, assaying 5 dwts. 21 grains.—360 feet level South. The lode in the stope in the back of this level is 1 foot 6 inches wide, assaying 2 dwts. 14 grains.—290 feet level South. The lode in the stope in the back of this level is 1 foot 3 inches wide, assaying 5 dwts. 21 grains.—360 feet level North. There are two stopes in the back of this level, the average width of the lode being 2 feet, giving an average assay of 1 ounce 5 dwts.—520 feet level South. The lode in the stope in the back of this level is 1 foot 6 inches wide, assaying 2 dwts. 14 grains.—290 feet level South. The lode in the stope in the back of this level is 1 foot 3 inches wide, assaying 5 dwts. 21 grains.—360 feet level North. There are two stopes in the back of this level, the average width of the lode being 2 feet, giving an average assay of 1 ounce 5 dwts.—520 feet level South. The lode in the stope in the back of this level is 1 foot 6 inches wide, assaying 2 dwts. 14 grains.—290 feet level South. The lode in the stope in the back of this level is 1 foot 3 inches wide, assaying 5 dwts. 21 grains.—360 feet level North. There are two stopes in the back of this level, the average width of the lode being 2 feet, giving an average assay of 1 ounce 5 dwts.—520 feet level South. The lode in the stope in the back of this level is 1 foot 6 inches wide, assaying 2 dwts. 14 grains.—290 feet level South. The lode in the stope in the back of this level is 1 foot 3 inches wide, assaying 5 dwts. 21 grains.—360 feet level North. There are two stopes in the back of this level, the average width of the lode being 2 feet, giving an average assay of 1 ounce 5 dwts.—520 feet level South. The lode in the stope in the back of this level is 1 foot 6 inches wide, assaying 2 dwts. 14 grains.—290 feet level South. The lode in the stope in the back of this level is 1 foot 3 inches wide, assaying 5 dwts. 21 grains.—360 feet level North. There are two stopes in the back of this level, the average width of the lode being 2 feet, giving an average assay of 1 ounce 5 dwts.—520 feet level South. The lode in the stope in the back of this level is 1 foot 6 inches wide, assaying 2 dwts. 14 grains.—290 feet level South. The lode in the stope in the back of this level is 1 foot 3 inches wide, assaying 5 dwts. 21 grains.—360 feet level North. There are two stopes in the back of this level, the average width of the lode being 2 feet, giving an average assay of 1 ounce 5 dwts.—520 feet level South. The lode in the stope in the back of this level is 1 foot 6 inches wide, assaying 2 dwts. 14 grains.—290 feet level South. The lode in the stope in the back of this level is 1 foot 3 inches wide, assaying 5 dwts. 21 grains.—360 feet level North. There are two stopes in the back of this level, the average width of the lode being 2 feet, giving an average assay of 1 ounce 5 dwts.—520 feet level South. The lode in the stope in the back of this level is 1 foot 6 inches wide, assaying 2 dwts. 14 grains.—290 feet level South. The lode in the stope in the back of this level is 1 foot 3 inches wide, assaying 5 dwts. 21 grains.—360 feet level North. There are two stopes in the back of this level, the average width of the lode being 2 feet, giving an average assay of 1 ounce 5 dwts.—520 feet level South. The lode in the stope in the back of this level is 1 foot 6 inches wide, assaying 2 dwts. 14 grains.—290 feet level South. The lode in the stope in the back of this level is 1 foot 3 inches wide, assaying 5 dwts. 21 grains.—360 feet level North. There are two stopes in the back of this level, the average width of the lode being 2 feet, giving an average assay of 1 ounce 5 dwts.—520 feet level South. The lode in the stope in the back of this level is 1 foot 6 inches wide, assaying 2 dwts. 14 grains.—290 feet level South. The lode in the stope in the back of this level is 1 foot 3 inches wide, assaying 5 dwts. 21 grains.—360 feet level North. There are two stopes in the back of this level, the average width of the lode being 2 feet, giving an average assay of 1 ounce 5 dwts.—520 feet level South. The lode in the stope in the back of this level is 1 foot 6 inches wide, assaying 2 dwts. 14 grains.—290 feet level South. The lode in the stope in the back of this level is 1 foot 3 inches wide, assaying 5 dwts. 21 grains.—360 feet level North. There are two stopes in the back of this level, the average width of the lode being 2 feet, giving an average assay of 1 ounce 5 dwts.—520 feet level South. The lode in the stope in the back of this level is 1 foot 6 inches wide, assaying 2 dwts. 14 grains.—290 feet level South. The lode in the stope in the back of this level is 1 foot 3 inches wide, assaying 5 dwts. 21 grains.—360 feet level North. There are two stopes in the back of this level, the average width of the lode being 2 feet, giving an average assay of 1 ounce 5 dwts.—520 feet level South. The lode in the stope in the back of this level is 1 foot 6 inches wide, assaying 2 dwts. 14 grains.—290 feet level South. The lode in the stope in the back of this level is 1 foot 3 inches wide, assaying 5 dwts. 21 grains.—360 feet level North. There are

arsenical pyrites. We have taken six samples, but the results have varied very much as the following will show:— Sample No. 1, 6 ounces 5 dwts.; sample No. 2, 6 ounces; sample No. 3, 7 dwts.; sample No. 4, 5 ounces 11 dwts. 1 grain; sample No. 5, 6 dwts. 12 grains; sample No. 6, 1 ounce 6 dwts. These levels are opening up a good piece of ground for stoping. We have just started a winze in the bottom of this level with one shaft of men, with the constant blasting and clearing of the debris. Very little can be done until we make the communication between the two shafts. We are cutting a plat at this level; when completed, the sinking of the shaft will be resumed.—Trial shaft on the western run of old workings. The crosscut east has been advanced 6 feet, now 39 feet from shaft. Contrary to expectation, the old workers did not reach this depth. The lode is intersected and is 4 feet wide, composed of quartz and mica schist, showing good walls, but at this point of intersection, comparatively speaking, poor, some samples merely giving a trace of gold, and the highest 2 dwts. This is suspended, and we are making preparations to fix the large Cameron here permanently to throw up water for the stamps, as this is the only water we have at present. I have put three men to sink a well to procure water for the workmen to drink, as we want to save all the water in this shaft for the mill. They have sunk 15 feet, and I hope at a depth of 40 feet to meet with a sufficient supply.—Surface. The erection of stamps is going on satisfactorily, and we shall start the first 10 heads early in July.

MOUNT LYELL.—The London committee has received the following from Melbourne for the week ended May 17: Engine shaft, 100 feet level. The western crosscut has been driven 2 feet 6 inches, total 76 feet 6 inches; face solid pyrites. This crosscut has been stopped, and the men put to drive south along the footwall of the formation.—50 feet level. The south drive is in a total length of 118 feet, 8 feet having been driven for the week; the pyrites are again showing on the western side of the drive.—Winze. The cutting out of the chamber has been completed, and the sinking of the winze commenced.—Stopes. Stoping north of the crosscut has been carried on as usual. The rich vein here is very small; a stope has also been started north on the southern end of the ore. Rich ore is being broken at this point.—No. 2 shaft, 100 feet level. The cross cut west has been driven 4 feet, total 37 feet; no change to report.—No. 5 tunnel. The contractors have driven 12 feet for the week, total 586 feet. The tough conglomerate has given place to sandstone, and better progress should now be made.—Ore raised, 145 bags, weighing 9 tons 1 cwt. 1 qr. and containing 10,129 ounces of silver and 2 tons 1 cwt. 1 qr. 27 lbs. of copper, or an average of 1053 ounces of silver and 24 per cent. of copper per ton.—Ores despatched, 164 bags, weighing 8 tons 10 cwt. 0 qr. 19 lbs., containing 11,777 ounces of silver and 2 tons 3 cwt. 1 qr. 19 lbs. of copper.

NINE REEFS.—Fortnightly report of Captain John Woolcock, mine agent, dated June 12; Vyvyan's shaft. The 460 feet level south has been driven 2 feet, total from shaft, 22 feet 2 inches. The level was then suspended, and the machine put to deepen the shaft, and at the same time take out the ground for cistern plat, &c. The shaft has been sunk 2 feet, and now 2 feet 6 inches below the 460 level. The sinking was suspended yesterday as requested, and the machine put to crosscut east to prove if there is any better part of the lode standing in that direction before deepening the shaft below this point as the lode at present is in a very disordered state. The crosscut west at the 460 feet level has been further advanced 11 feet 5 inches, total distance from west side of level 18 feet 4 inches. The ground continues of a hard black schist with occasional small stringers of carbonate of lime, but we have not met with any quartz.—Bennett's shaft. The level driving north from the crosscut at the 145 feet level has been driven 10 feet 6 inches, total distance driven 31 feet 10 inches. The lode in the past week has become very disordered and carrying no quartz, and I thought it desirable to stop the end, and put the men to drive the crosscut further west, with a view of intersecting something better.—South shaft. This shaft is now 128 feet 8 inches from surface, and I am of opinion that the lode we passed through at 95 feet deep must be the same as I expected to intersect at 115 feet, but it must be underlying west at a greater angle at this point than I expected, which will account for our striking it so soon. On the 2nd inst. the sinking was stopped, and the men put to crosscut east and west about 3 feet from the bottom, so as to leave a reservoir for the water under the levels. The west crosscut has been driven 9 feet 6 inches, total distance from the inside of sets 10 feet 6 inches. The country rock is of a favourable character. The crosscut east has been driven 7 feet 2 inches, total from inside of sets 8 feet 2 inches. There was a little trouble for the first day or two in fixing the machine bars, but we shall now make better progress.—Prospecting. The No. 1 shaft has been sunk 5 feet 10 inches, making a total of 67 feet 10 inches from surface. The lode continues about 2 feet wide, carrying a good deal of oxide of iron, soft schist, and veins of quartz, and worth by assay 4 dwts. 2 grains of gold per ton. Since the recent rains the lode has been letting out a little water. The No. 4 shaft has been sunk 3 feet 9 inches, making a total depth of 91 feet 7 inches from surface. There is no change to report here with regard to lode or ground. The ground being very hard and lode disordered and unproductive. We have been doing a good deal of prospecting by means of trenches sunk from 6 feet to 9 feet deep, but have found no well defined outcrop. This work will be continued.—Surface. All our surface operations are going on satisfactorily, and do not call for comment. The same will apply to the machinery and pitwork.—Health. I am pleased to say the general health of the camp is good.

PALGANJ GOLD.—The following is the manager's report, No. 54, dated Narunge Tin Mine, Jane 2, 1894, for two weeks ending June 2: No. 2 shaft. Sinking for the fortnight 10 feet; total depth from surface 311 feet. In my letter to you dated 17th ultimo, I mentioned that we had met with a band of quartz in the bottom of No. 2 shaft 2 feet thick, and that after going through the quartz no lode was to be seen. Since then we have met with a wall in the footwall of the shaft, which, I think, must be the footwall of the lode, as patches of lode matter can be seen in the hanging wall of the shaft, and between this lode matter and the footwall (5 feet) the ground is of a dark granite with numerous stringers of magnetic iron and arsenical pyrites, which course is parallel with the footwall. Of course the ground is a little unsettled yet, but I am of opinion that we have not far to sink before we shall get a big lode in the shaft again, and the change in the ground, it is to be hoped, will lead to something better.

ROBINSON.—The directors' report for May is as follows:—Mine, Quartz mine, 9246 tons.—Permanent works. Main incline shaft west sunk 50 feet. Main incline shaft east sunk 43 feet, equal 93 feet.—Development. Drives 522 feet, raises 265 feet, cross cuts 121 feet, equal 908 feet, total 1001 feet.—Main incline shaft west. Sinking below the seventh level 50 feet, fifth level driving east on south reef 40 feet, raises 123 feet, cross cuts 24 feet.—Sixth level. Driving west on main reef 17 feet, driving east and west on south reef 66 feet, raises 24 feet.—Seventh level. Driving east and west on main reef 65 feet, raises 78 feet, cross cuts 63 feet.—Main incline shaft east. Sinking below the seventh level 43 feet.—Fifth level. Driving east on south reef 19 feet, cross cuts 4 feet.—Sixth level. Driving east and west on main reef 72 feet, driving east and west on south reef 126 feet, raises 40 feet, cross cuts 7 feet.—Seventh level. Driving east and west on main reef 74 feet, driving east and west on south reef 48 feet, cross cuts 28 feet, total 1001 feet.—Average width and assay value of south reef developed during month. Width 5 inches, assay value 3 ounces 5 dwts.—Mill. Stamp at work 70, net running time 30 days, tons crushed 9246, tons per stamp per diem 44, gold won from above 9109 ounces 12 dwts.—Chlorination and cyanide works. Gold won from own concentrates (by chlorination) 1058 ounces, bullion from tailings (cyanide process), 1649 ounces 19 dwts, from own ore 11,817 ounces 11 dwts, gold from concentrates purchased (by chlorination) 2543 ounces 12 dwts, total 14,361 ounces 3 dwts.

STANHOPE GOLD.—The manager's report for the month of May gives the following:—The tonnage mined was 1890 and milled 1985, which yielded 967 ounces 15 dwts. smelted gold; battery running 28 days. Some of the quartz at great had to be used on account of some of the mine boys clearing out.—Cyanide works: The tailings treated consisted of 1215 tons, from which was obtained

609 ounces 10 dwts. bullion. The total increase for month of both battery and cyanide is 146 ounces 4 dwts.

QUEEN CROSS REEF.—Copy of manager's report for fortnight ending May 15: Since last report the contractors, Davis and party, sunk the vertical shaft 18 feet. The ground has been better for sinking this fortnight, but the water continues rather heavy. The total depth of shaft from the surface is 818 feet, and from the bottom 64 feet. Barrett and party (tributaries) are doing fairly well. Braskill and party have just finished a crushing of 24 tons for a yield of 27 ounces 14 dwts. of smelted gold, at the Defiance mill. Fox and party have started to crush about 60 tons at the Defiance mill. Everything in connection with the mine is in good working order.

SUTHERLAND REEF.—Under date of June 7, the manager writes: I have this week commenced to cut the station at the 210 feet level. The reef in No. 1 winze (west) shows very well; we have now attained in this winze a depth of 70 feet. On Monday next I intend hoisting stuff through the old vertical shaft with the hauling engine.

SOUTH-EAST MYSORE.—Fortnightly report of Captain Scartle, mine agent, dated June 12: Beresford's shaft. The 200 feet level north has been extended 15 feet, now 36 feet from shaft. The lode is 2 feet 6 inches wide, composed of dark blue quartz, carrying a little iron pyrites—a fine looking lode. We have taken four samples, with the following result:—No. 1 10 dwts., No. 2 12 dwts., No. 3 1 ounce, No. 4 1 ounce 3 dwts. 11 grains. 200 feet level south has been advanced 16 feet 6 inches; now 33 feet 6 inches from shaft. The lode is 2 feet 6 inches wide, composed of quartz and iron pyrites. Four samples have been taken:—No. 1 18 dwts., No. 2 6 dwts., 12 grains, No. 3 4 dwts., No. 4 19 dwts., 14 grains. 100 feet level south has been advanced 10 feet, now 13 feet. We are just underneath the old workings, and the ground is very heavy. The lode is 1 foot wide. Two samples have been taken, with the following result:—No. 1 10 dwts., No. 2 6 dwts. 12 grains. I have suspended this, and put the men with a rock drill to cut the plat at the 200 feet level preparatory to sinking the shaft.—Pigott's shaft. The cross cut east at the 180 feet level has been advanced 3 feet 6 inches, now 14 feet 6 inches from shaft. The rock is very hard indeed, and the progress slow by hand labour.

UNITED GOLD FIELDS.—Return of mining work done for the two weeks ending May 5: Adit No. 1. Distance distance 8 feet, total distance 524 feet; in some hard schist.—Adit No. 2. Distance driven 21 feet, total distance 651 feet. Rock a little harder, ventilation bad, two shifts missed as lights would not burn.—Adit No. 3. Roof and sides of one set of timber lagged.

VICTORY GOLD.—Mining manager's report for the fortnight ending May 19: No. 2 shaft. Underlie shaft sunk 20 feet; total, 266 feet; reef in bottom, 3 feet to 4 feet; quality fair. No. 6 level driven 10 feet; total, 48 feet; reef in face 2 feet; quality medium. No. 5 level driven 13 feet; total, 149 feet; carries 18 inches medium stone. Stopes between Nos. 5 and 6 levels carry 1 foot to 4 feet fair stone. Stopes above No. 5 level carry 6 inches to 18 inches rather white-looking stone. Cross drive in No. 4 east level driven 12 feet; total, 154 feet, carries 6 inches stone in end of drive, dipping to the west with good formation. Cross drive in No. 3 west driven 16 feet; total, 32 feet. The vein of stone we had under foot has cut out, and another has made near back of drive; still driving in formation. No. 2 west level driven 13 feet; total, 428 feet; trending more southward. No. 1 west carries 6 inches poor quality. No. 1a west driven 8 feet; total, 93 feet; have cut formation here, but until further developed cannot say much about it: Raised for the fortnight from No. 2 shaft 380 tons; 45 tons No. 1 shaft; and 10 tons Papuan shaft; total, 435 tons.

WOLVERAND GOLD MINES.—The directors have received particulars of the second trial crushing of ore from this company's property, and that the same is confirmatory of the one made in December last; 50¹/₂ ounces of gold were recovered from the plates, and the average assay of the tailings being from 5 to 7 dwts.

WENTWORTH EXTENSION.—A report dated May 26 states: Main shaft. East crosscut extended 12 feet, total length, 132 feet; no change. West crosscut is in 70 feet in hard blasting rock.—Prospecting (alluvial shaft). No. 4 sunk and timbered 40 feet; the bottom hard basalt. It will require 35 feet more sinking to reach the alluvial channel. The work is being pushed ahead with all speed. Cablegram, June 11:—"Payable alluvial under basalt 3 feet in width; prospects are encouraging."

ANGLO-MEXICAN.—Writing on May 31, with regard to the gold mine at San Jose de Gracia, the manager says: North drift from upraise No. 13, from Jesus Maria tunnel, was advanced 8 feet during the week, making its total length up to date 21 feet. I am glad to say that this drift continues to present the favourable appearance I was able to report to you on the 24th inst. The vein continues fully 5 feet in width, carrying ore of high grade. South drift from upraise No. 13, from Jesus Maria tunnel, was advanced 5 feet during the week under report, making the total length up to date 44 feet. The face of this drift carries 7 feet of ore, 2 feet of which on the hanging wall is shipping ore. A sample taken yielded \$183 U.S. gold coin per ton. The ore on the footwall, 5 feet wide, is not of so good a quality, yet a sample taken assayed \$139 U.S. gold coin per ton. During the past week 100 tons of milling ore were extracted and placed on the dump, making the total quantity available for the mill up to date 700 tons. The mine, I am glad to say, continues in excellent condition, and at various points in the mine we have made strikes of rich ore, notably so in the face of the Guadalupe tunnel, where we have 4 feet of ore assaying \$1096 U.S. gold coin per ton. Guadalupe winze, too, continues to carry high grade ore. At the mill everything has been progressing satisfactorily. In about 14 days the mill, I have no doubt, will be running.

GREAT SOUTHERN TIN AND GOLD FIELDS.—The mining manager reports, May 28: I have much pleasure in announcing that I have discovered running through the ground lately acquired by, and adjoining the company's original property, a great body of stanniferous gravel, which I have traced from surface indications about the third of a mile, running parallel with the creek, but more on the crest of the range. This, so far as I can judge, is totally distinct from the line of gravel carrying good tin that I reported on about a year ago, running through the same ground more to the north about 12 chains away, and on which a shaft has been sunk for 52 feet and no bottom reached, good tin with fine gold being found from grass roots right down.

SPRINGDALE GOLD.—The following is taken from Mr. A. L. Pearce's supplementary report of the property: At the request of your directors I revisited the Mountain Lion Mine on Thursday, May 10. Since my previous visit more work has been carried out, the main shaft has been sunk to the required depth for two more levels, making it 305 feet in all, and a week at most would have been sufficient for completing the car road, ladderway, &c., to the bottom, where the levels would be driven. The aspect at the bottom of the shaft is as good as at any point in the mine, and I have no doubt will prove that there is no diminution in the power or grade of the ore. Although this newly-obtained depth adds a considerable quantity of new ground to your reserves, I still recommend that as soon as other considerations permit, the shaft should be sunk still deeper; the hoisting appliances are ample, and the water is a baffle. Two new pieces of work have been started: one, a shaft being sunk some distance from the main shaft near the top of the hill, westerly, which was producing some exceedingly good ore, and which, as soon as it can be worked by being drifted on, or stopped, would make a very important difference in the returns. Another shaft is being sunk at almost the extreme edge of the property, which it is expected will bisect a rich ore chute which has been worked on the neighbouring property, and dip into yours. The next report may be expected to give some information with regard to it. It is satisfactory to note that all the additional points where work has been started since my first visit the lode is in good condition, and promises well for soon making returns very much in excess of cost, and I expect July will realise this.—(Signed) Arthur L. Pearce.

The gold exports from the Cape during June amounted in value to £592,500.

PROVINCIAL SHARE MARKETS.

THE CORNISH MINE SHARE MARKET.

M R. SAMUEL JOHN DAVEY, Dealer in Cornish Mine Shares, Redruth, Cornwall, reports under date of July 5 (4 o'clock) as follows:—We have had a dull market this week, with but little alteration in prices, and there is practically nothing doing to-day. Following are quotations:—Blue Hills, $\frac{1}{2}$ to $\frac{1}{2}$; Carn Brea, $\frac{1}{2}$ to $\frac{1}{2}$; Cook's Kitchen, $\frac{1}{2}$ to $\frac{1}{2}$; Dolcoath, $\frac{1}{2}$ to $\frac{1}{2}$; East Pool, $\frac{1}{2}$ to $\frac{1}{2}$; Killifret, £3 2s. to £3 4s.; Polberro, $\frac{1}{2}$ to $\frac{1}{2}$; South Condurrow, $\frac{1}{2}$ to $\frac{1}{2}$; South Crofty, 1 to $\frac{1}{2}$; South Wheal Frances, $\frac{1}{2}$ to $\frac{1}{2}$; Tincroft, 10 to 10 $\frac{1}{2}$; West Frances, $\frac{1}{2}$ to $\frac{1}{2}$; West Kitty, 5 $\frac{1}{2}$ to 6; Wheal Agar, 1 to $\frac{1}{2}$; Wheal Bassett, 1 to $\frac{1}{2}$; Wheal Grenville, 16 to 16 $\frac{1}{2}$; Wheal Kitty (St. Agnes), $\frac{1}{2}$ to $\frac{1}{2}$.

Mr. MICHAEL WILLIAMS BAWDRN, Mining and Assaying Offices, Liskeard, Cornwall, writes (July 5) as follows:—A general dulness pervades the mining market on the continued decline in the price of tin. Quotations are mostly nominal, and transactions scarce. Closing prices:—Blue Hills, 7s. 6d. to 8s. 6d.; Carn Brea, 7 to 7 $\frac{1}{2}$; Cook's Kitchen, $\frac{1}{2}$ to $\frac{1}{2}$; Dolcoath, 67 $\frac{1}{2}$ to 68 $\frac{1}{2}$; East Pool, 8 to 8 $\frac{1}{2}$ xd.; Killifret, 3 $\frac{1}{2}$ to 3 $\frac{1}{2}$; Levant, 5 $\frac{1}{2}$ to 5 $\frac{1}{2}$; Phoenix United, $\frac{1}{2}$ to $\frac{1}{2}$ C.P.; Polberro, 1 to 1 $\frac{1}{2}$; South Condurrow, $\frac{1}{2}$ to $\frac{1}{2}$; South Crofty, 1 $\frac{1}{2}$ to 1 $\frac{1}{2}$; South Frances, 4 to $\frac{1}{2}$; Tincroft, 10 to 10 $\frac{1}{2}$; West Frances, 2 to 2 $\frac{1}{2}$; West Kitty, 5 $\frac{1}{2}$ to 6; Wheal Agar, 1 to $\frac{1}{2}$; Wheal Bassett, 2 to 2 $\frac{1}{2}$; Wheal Grenville, 16 to 16 $\frac{1}{2}$; Wheal Kitty, 8s. 6d. to 10s.

Messrs. ABBOTT AND WICKETT, Stock and Share Brokers, and Mining Share Dealers, Redruth, write under date of Thursday, July 5: Very little business doing this week, but on the whole the tendency is better, and a few low-priced shares have been enquired for. Quotations herewith (four o'clock):—Blue Hills, $\frac{1}{2}$ to $\frac{1}{2}$; Carn Brea, 7 to 7 $\frac{1}{2}$; Cook's Kitchen, $\frac{1}{2}$ to $\frac{1}{2}$; Dolcoath, 67 $\frac{1}{2}$ to 68 $\frac{1}{2}$; East Pool, 8 to 8 $\frac{1}{2}$ xd.; Killifret, 3 $\frac{1}{2}$ to 3 $\frac{1}{2}$; Levant, 5 $\frac{1}{2}$ to 5 $\frac{1}{2}$; Phoenix United, $\frac{1}{2}$ to $\frac{1}{2}$ C.P.; Polberro, 1 to 1 $\frac{1}{2}$; South Condurrow, $\frac{1}{2}$ to $\frac{1}{2}$; South Crofty, 1 $\frac{1}{2}$ to 1 $\frac{1}{2}$; South Frances, 4 to $\frac{1}{2}$; Tincroft, 10 to 10 $\frac{1}{2}$; West Frances, 2 to 2 $\frac{1}{2}$; West Kitty, 5 $\frac{1}{2}$ to 6; Wheal Agar, 1 to $\frac{1}{2}$; Wheal Bassett, 2 to 2 $\frac{1}{2}$; Wheal Grenville, 16 to 16 $\frac{1}{2}$; Wheal Kitty, 8s. 6d. to 10s.

MANCHESTER.

Messrs. JOSEPH R. and W. P. BAINES, Stock and Share Brokers, Queen's Chambers, 7, Market-street, write, July 5, 1894 (noon):—Whilst on balance for the week changes in quotations in rails are not particularly noteworthy on either side (declines, however, in majority), these do not quite portray the actual movements during the week. We, therefore, propose to notice the daily movements with the foregoing premision. On Friday last home rails were in demand, with Great Easterns as somewhat of a feature. As regards Americans, labour troubles caused an all round weakness, the tone being very uneasy. Canadians had a sympathetic movement in the same direction. Saturday was a closed day. Monday saw a further appreciation in home rails, with Scotch stocks to the front on rumour that the strike was ended by the men going in. In Americans a weaker list from New York was reflected here, but no weight of stock was offered here, so prices did not undergo much revision, remaining about steady. Nothing of consequence doing in Canadians or Mexican rails. Tuesday found home rails still firm, but Sheffield, A, and Metropolitan Districts were exceptions, as each of these receded about $\frac{1}{2}$. Americans began just steady, but improved slowly, and the improvement has continued to the close, the last prices being in about all cases the best of the day. Grand Trunk of Canada issues followed the lead of Americans, notwithstanding a heavy decrease on the traffic return. In Mexicans, there is nothing doing in transactions, and changes in prices being very slight and confined to ordinary and first preference. They showed, however, £1000 increase in traffic. Wednesday was very dull all round. Home rails were sold as though traffics showed up pretty well; it is feared that working expenses will be found to militate against the excess of traffic. Americans quiet, and a little lower where altered, accounted for to some extent by July 4 being a closed day in America. In Canadians Grand Trunks are rather stronger. This morning prices in home rails open mostly at the same points as last night's close, though Great Eastern, Berwick, and Dover A are each about $\frac{1}{2}$

SCOTCH MINING AND INDUSTRIAL COMPANIES
SHARE MARKETS.

STIRLING.—Mr. J. GRANT MACLEAN, Stockbroker and Ironbroker (July 5), writes:—During the past week there has not been much business doing. The coal strike continues with great determination on both sides. The metal markets are still drooping.

In shares of coal, iron, and steel companies, prices are steady. Bolckow Vaughan are at 10s.; Ebbw Vale, 8; Fifeshire Main Collieries Preference, 40s. to 45s.; Marbella, 5ls.; Niddrie, 37s.; Rhymney, 3ls. 9d.; Steel Company of Scotland, 46s.; and Wilson's and Clyde, 9s.

In shares of copper concerns there is no particular alteration to notice. Tharsis and Tinto are steady. Arizona lower at 5s. to 5s. 6d.; Namqua, 12s.

In shares of gold and silver mines a fair amount of business has been done, but prices are generally lower. Montana, however, have improved from 9s. 9d. to 12s. The crashing returns for last month are now coming out, and in some cases such as Sheba and Oregum are rather disappointing. The dividends announced include De Beers, 12s. 6d.; New Primrose, 20 per cent.; and Oregum, 2s. 6d. on the ordinary, the two first named being the same as before, and the Oregum a reduction from 3s. African Gold Recovery are at 36s. 6d.; American Belle, 3s.; Broken Hill Proprietary, 53s.; British South Africa Chartered, 28s.; Blue Spruce, 1s. 3d.; Consolidated Gold Fields of South Africa, 41s. 3d.; Cassel, 20s.; Don Pedro, 3s. 6d.; Golden Gate C.T., 1s. 3d.; Kapanga, 3s. 9d.; Lisbon Berlyn, 2s. 9d.; Mallina Gold, 7s. 6d. to 12s. 6d.; Mysore Wynand, 3s.; New Kleinfontein, 36s. 3d.; New Louis d'Or, 5s. 6d.; New Gaston, 16s.; Otto's Kopje, 2s. 3d.; Orita, 2s. 9d.; South African Trust and Finance, 10s. paid, 3s. 6d. to 4s.; Sheba, 28s.; Spitzkop, 4s. 3d.; and True Blue Block, 2s. to 3s.

In shares of miscellaneous companies prices are steady. In oil companies Broxburn are at 8s.; Linlithgow, 15s.; and Young's 20s. Nobel's Explosives are at 13s. 5d.-16s.

EDINBURGH.

Messrs. THOMAS MILLER and SONS, Stock and Share Brokers, 69, Hanover-street, Edinburgh, report as follows under date of July 5:—While the traffic returns of the three principal Scottish railways for the previous week showed an increase of £8000, those for last week, being the first affected by the coal strike, showed a decrease of £8275 on the corresponding weeks of last year. Prices of North British and Caledonian Deferred have fluctuated. The former has on balance risen slightly, while there is a small decline on the latter. The demand for high-class investment stocks continues, and still higher prices have been given. In banks National have risen from 334½ to 335, Union from 22 to 22½. Commercial have declined from 68 to 67½. Insurance shares quiet. Caledonians have risen from 27½ to 28½. English and Scottish Law Life from 11½ to 11¾. Scottish Accident have receded from 32s. to 31s. Oregum Gold shares have had a heavy fall from 75s. to 67s. 9d., and Mysore Gold have gone from 55s. to 49s. Broxburn Oil have receded from 8s. to 8s. 4d. Young's have improved from 20s. to 21s. Distillers 5s. up to 16s.

MINING IN CORNWALL
AND DEVON:
NOTES ON WESTERN MINING, EDITORIAL
AND OTHERWISE.

A MINING exchange at Redruth just now is a superfluous institution. If the dividends of the company depended on the daily attendance of the members, there is reason to fear that it would speedily be in a position similar to that occupied by some of the less remunerative mines. Business is practically at a standstill, and the quotations are really nominal. No doubt there are sellers of shares, but the difficulty is to find people with the necessary cash to take them up, even at the present moderate prices. People in the county certainly cannot afford to do so, but as we have pointed out before, there is every prospect of a very substantial return to any capitalist who has courage enough to take in a good parcel of Cornish mine shares as a lock-up. Prices cannot remain so low for very much longer, and with the least tendency to an improved position of the metal market things in the natural course of events are bound to see a marked reaction. There was a little spurt a few days ago in Carn Brea, which rose a pound or two, but although the price is maintained, business in them has again slackened. It is extraordinary that a property, which only two or three years ago had a market value of over £420,000, should have declined to only £42,000, just tenth of the former value. It is only fair to say that this has not been brought about altogether by the depression, because, combined with it has been the falling off of some of its richest ground. But the fact of the decline and the certainty that in so large a sett there must be immense riches yet undiscovered is evidence that the present price can only be nominal, and although there may not be the undue inflation of the value of the mine, which took place a year or two ago, there must be a decided upward movement when people are assured of the sound position of the tin market. The rise of a couple of pounds a share last week on reported improvement at Hightburrrow West is an instance of the sensitiveness of the market.

DOLCOATH does not appear to be at the end of its troubles, for the engine had not been at work more than a week when the "lift" was lost, and the engine had again to stop for a couple of days. We hear that there have been one or two minor hindrances caused, no doubt, by the severe shaking to which the pumps were subjected when the run occurred, and by the effects of the presence of water. The shareholders must not be alarmed at the reports of small mishaps in connection with this work of pumping, for the difficulties encountered must be immense. It has been suggested that the loss of the lift was not purely accidental, but we would prefer to think that none would be guilty of an act which could only result in the prolongation of the loss which both the shareholders and the town of Camborne have already sustained by reason of the run. There is a great diversity of opinion as to the time which will be occupied in clearing the water, and even by experts the time is variously estimated at from one to two months. At the time of the run the coming water was equal to about three and a half strokes a minute, and the engine is now doing seven strokes a minute, so that by a simple mathematical calculation it is apparent that without any auxiliary, and the same amount of coming water, it would take precisely the same time to clear the water as the engine has been idle. It must, however, be borne in mind that they have the assistance of the 4-inch pumps and perhaps other auxiliary help, and it is generally expected that something less than two months will see the bottom of the mine clear.

THE financial result of the working of East Pool during the last quarter is, under the circumstances, regarded as satisfactory, and a profit of £485, with a dividend of 1s. 6d., is not to be despised in the present acutely depressed condition of the industry. It is important to notice, however, that the credits of arsenic and copper are considerable, more than £1500 having been received for these minerals, and without these valuable adjuncts East Pool would have made a rather large loss on the tin production. They have raised 7 tons more than last time, but this has only realised £165 more in cash. The great feature of interest in the meeting was the announcement of the final terms on which Mr. Bassett is prepared to grant the adventurers a new lease, and it was pretty obvious from the tone of the meeting that the terms are altogether a disappointment. True, there have been one or two concessions, but they are of minor importance. The great grievance still remains in the demand for the payment of 1s.-18d. dues. There is now a general agreement that this figure is considerably above the maximum, which ought

under any circumstances, to be paid, and a mine like East Pool, which no longer enjoys its former prosperity, is entitled to special consideration. Mr. Bassett's action is another illustration of the principle, which we hold to be a bad one, that because a mine has had a prosperous past, it should for that very reason continue to pay a higher rate of dues than is demanded in some mines whose present prospects are no worse. The matter is still in the hands of the committee, and if Mr. Bassett is well advised he will yet see the desirability of making some modification in the direction suggested by the adventurers.

KILLIFRETH meeting takes place on Wednesday, and we believe the statement of accounts will be very satisfactory. The profit is likely to be about £600, admitting of a dividend of 2s. per share.

THE judgment which was given against South Condor in the Stannaries Court in the action in which Wheal Grenville claimed £2500 for an encroachment has been set aside, and the defence of South Condor placed on the files of the Court. The case will come on for hearing at the August sittings, and is likely to turn on the question of dialling. We understand that there is a dispute between West Frances and Wheal Grenville on a similar matter, but the claim has not yet assumed definite shape.

A CATALOGUE OF ELECTRIC PLANT.—Messrs. John Davis and Son, the well-known electric light and power engineers, have recently issued a new "Section B" catalogue of their manufactures in electrical plant and apparatus, which is specially devoted to electrical plant for transmission of power for all mechanical purposes, such as pumping, hauling, coal cutting drilling, &c., electric lighting for private residences, mills, works, collieries, &c., special electric light fittings for outdoor, and all damp and exposed situations, electric blasting apparatus, and electric signals for collieries. In form it is as complete and as well got up as ever, and it should certainly be in the possession of every mining engineer in the country.

TIN TICKETING.

A TICKETING for tin ores was held at Redruth, on Tuesday, with the following result:—

VALUES OF ORES SOLD BY EACH MINE.

	Tons cwt.	Per ton.	Value.
Carn Brea No. 1	15 0	£36 5 0	£543 15 0
do No. 1a	15 0	36 5 0	543 15 0
do No. 1b	15 0	36 5 0	543 15 0
do No. 2	2 0	26 7 6	52 15 0
Dolcoath No. 1	12 0	40 17 6	490 10 0
do No. 1a	12 0	40 7 6	484 10 0
do No. 1b	11 0	40 7 6	444 2 0
Tincroft	16 0	36 17 6	590 0 0
do	15 0	37 2 6	556 17 6
do	3 0	21 2 6	63 7 0
Wheal Grenville a	15 0	41 15 0	626 5 0
do b	15 0	41 17 6	628 2 6
South Frances No. 1	14 0	39 7 6	551 5 0
do No. 1a	13 0	39 10 0	513 10 0
East Pool No. 1	17 10	36 5 0	634 7 6
do No. 2	1 10	18 15 0	28 2 6
Killifreth	16 0	39 12 6	634 0 0
Phoenix United	16 0	39 15 0	636 0 0
Wheal Basset No. 1	13 0	42 7 6	550 17 6
do No. 2	3 0	31 5 0	93 15 0
Wheal Agar	12 0	36 12 6	439 10 0
West Kitty	12 0	43 2 6	517 10 0
South Condor	8 0	42 12 6	341 0 0
Hexworthy	3 10	43 5 0	151 7 6
	275 10	£10,659 0 0	
	Average price per ton £38 13s. 9d.		
	AVERAGE PRICES PER TON.		
March 28	£41 15 6	May 22	£41 0 0
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I am, Sir,

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XII.

(Continued from page 720.)

BLACK, finely cleavable slates outcrop three fourths of a mile east of the Tower House; strike north 50° west, dip 70° north-east. Mill Creek flows into Clear Creek at the Tower House. Up that creek the slates are soon replaced by feldspathic and chloritic schists, and at a distance of 2 miles by a micaceous diorite, often gneissoid.

Down Clear Creek the slates become hard and blocky. A careful search in the slate about the Tower House did not reveal any fossils. One mile north of the Tower House the slates dip south, and are followed by conglomerates of slate and silicious pebbles. The slates are so highly metamorphosed that they ring on being struck. There is no quartz mining in the vicinity of the Tower House, but the placers have been found very rich along Clear Creek. The Tower House has an elevation of 1330 feet.

The rock exposed along the more northerly of the two toll roads leading over the Trinity Mountains is almost wholly slate for 4 miles; strike 40° to 50° west, dip north-east. The slates finally become irregular in strike and dip, and are followed by silicious conglomerates nearly to the summit, when granite appears. Only one dyke, a porphyritic diorite, was seen on this road.

Green Massive Silicious Rocks outcrop along the southern road for 2 miles west of the Tower House. Then there is about a mile of black slate not greatly altered, being soft and jet black. Three miles up this road dioritic granite appears. In its vicinity the black slates are partially metamorphosed, having a minutely wavy surface, caused by the development of small needle crystals. This appearance is noticeable for 100 feet or more around the granite. A harder slate follows for a quarter of a mile. Near the main body of the granite the slates strike north 60° west, dip 65° north-east. The exact contact cannot be seen here, but coarse dioritic granite seems to terminate abruptly against the slates. There is no doubt whatever that the granite has been intruded through the slates, and is consequently younger. Slates appear again along Clear Creek, a little south of French Gulch; they dip north 40° to 60°, strike east and west with great variations.

The rocks exposed along Kline's Gulch, which leads up to the Gladstone Mine, are slates and fine silicious conglomerates. The strata turn and dip south 70° to 80° at the Gladstone Mine, and in general the dip of the veins is the same. The walls of the vein worked in this mine vary greatly, sometimes black shining slate, at others silicious conglomerates or fine-grained silicious slates. In many places there are bunch-like bodies, or narrow irregular bands of a light green feldspathic dyke, probably once a diorite. The regularity of the fissure at this place is undoubtedly due to the presence of this dyke, for the country is so broken that it is hardly possible that a well-defined vein could exist for such a distance as is here shown. Polished quartz and clay seams are characteristic, with a general ribbon character of quartz. The ore is worked for free gold and sulphurites, which are rather fine. The sulphurites occur in black layers and bunches in the quartz.

The Gladstone Mining Company owns a number of claims along this series of veins, and have opened a continuous body of quartz 1900 feet in length, and a depth, as far as exposed, of 1900 feet. This depth is measured from the top of the hill to the lowest tunnel. The greatest width of the vein is 22 feet; average width, 4 to 5 feet. The greatest amount of work has been done 700 feet below the top of the hill. The Gladstone Company owns 8500 feet of claims. On the west there are over three miles of claims located on the same series of veins. The mountains are high, and the gulches steep and narrow, so that but little pine is found.

A second examination was made of the arcose-like rock west of Shasta, and it was determined to be a quartz porphyry, whose character was masked by the crushing which the quartz crystals have undergone. They are often drawn out in lenticular forms, arranged parallel. Some are $\frac{1}{2}$ inch long and full of cracks. The unbroken ones still show plainly the crystal facets. A half mile west of Shasta is a large body of diorite, followed eastward by the chlorite granite before described. In many places the granite differs from the quartz porphyry just described, by a greater amount of chlorite and less feldspar. The granite appears for 3 miles along the road to Iron Mountain. There then appear strata of quartzite varying from light to dark, and generally containing chlorite and feldspar. The rocks outcropping along the last 3 miles before reaching Iron Mountain show a greatly varied nature. Whenever bedded rocks appear the strike is north-east, dip west. There are many dykes of

Fine White Quartz Porphyry, and others of diorite. Toward Shasta they are seen penetrating the quartzose rocks in long irregular arms. A dyke of orbicular diorite outcrops a mile south of Iron Mountain. The surface portions of the dykes is always greatly decomposed. Some of the white quartz porphyries are very closely related to the quartzites, and no line can be drawn between them. Strata of quartzite are sometimes inclosed in the porphyry dykes. Near the foot of the grade leading up to Iron Mountain the quartzites contain numerous rounded boulders or long lenticular bodies of a dark, fine chloritic quartzite. Southward the quartzite takes on more feldspar and chlorite, and seems to blend into the chlorite granite. It may possibly be an acid differentiation of the same intrusive mass.

The Lost Confidence Mine is situated on Iron Mountain, near the summit of the range, eight miles north of Shasta, at an elevation of 2400 feet. The ore deposits occur in a body of porphyry of varying composition. A mile west of the mine slate replaces the porphyry, and extends west to the Gladstone Mine. An arm of the porphyry projects a little west of south, across the head of Whisky Creek, forming a V-shaped area.

The porphyry in the gulches about Iron Mountain is undecomposed, exhibiting quartzes with crystalline faces. A half mile above the mine the porphyry has a fluted or columnar cleavage, resembling the columnar structure often seen in basalt. The ore lies in a very fine quartz porphyry, which changes at times into chloritic felsite or petrosilex. The chlorite is present in large scales, probably representing crushed crystals.

To be continued.

The Dardenelles Mine, New Denver, is closed down, owing to the pumps being insufficient to carry off the water. It is expected that work will be resumed this week. About 2000 tons of ore are stored in the ore house at the mine, and about 800 tons more have been sorted and await shipment.

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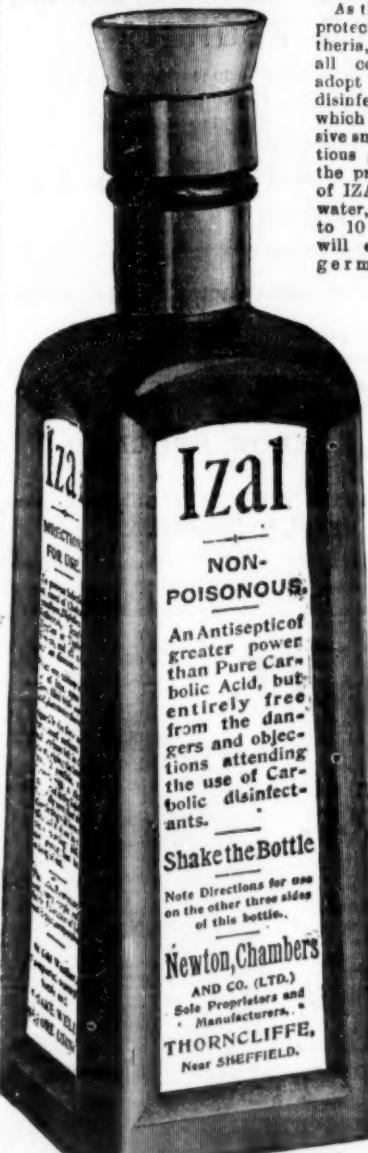
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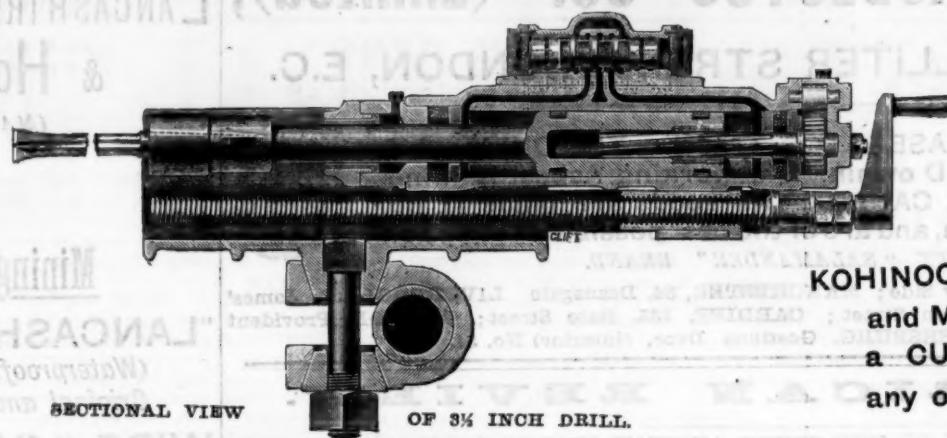
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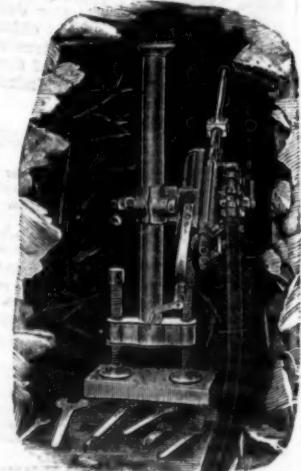
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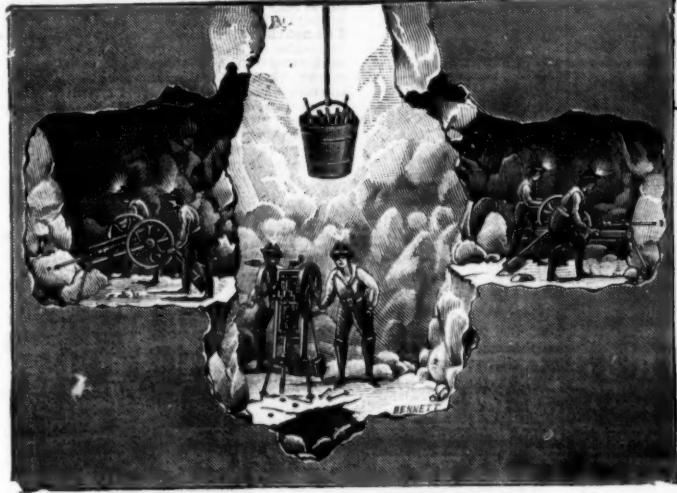
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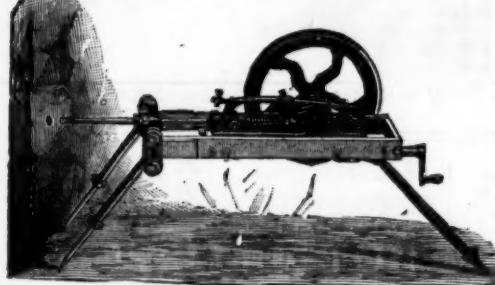


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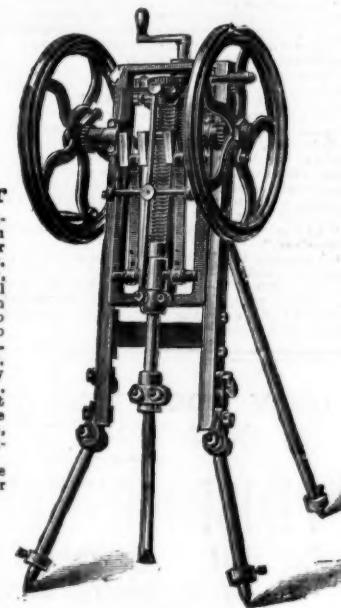
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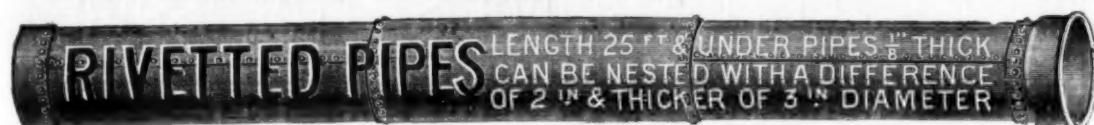
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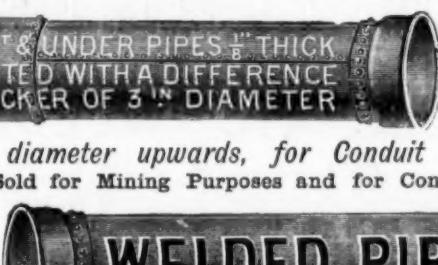
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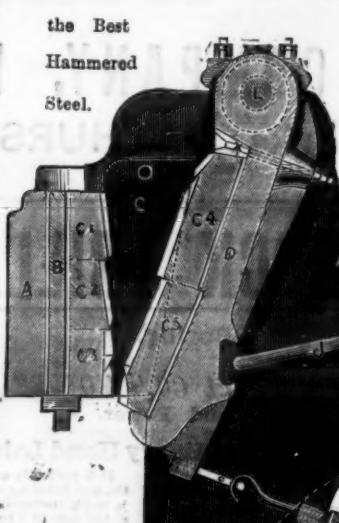
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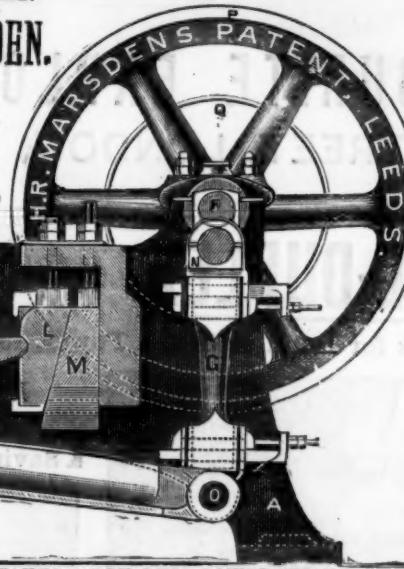
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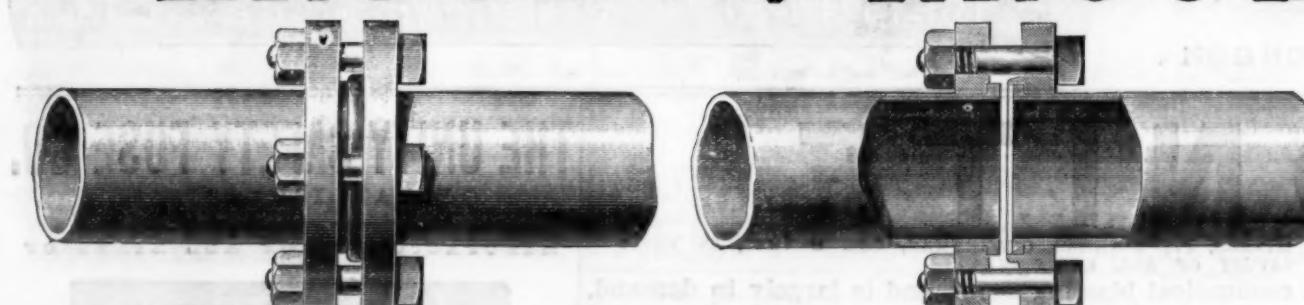
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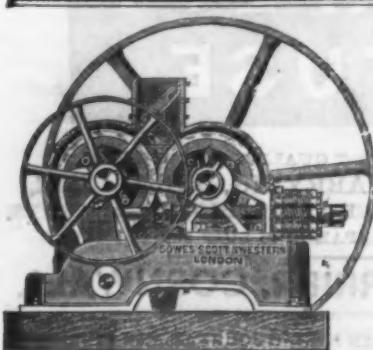


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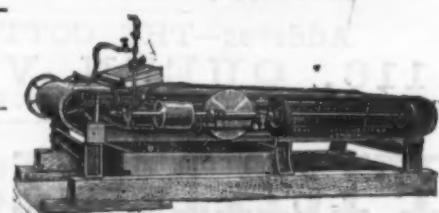
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